



Mulgrave Country Club
Your Club



2023-2024 Annual Report

MULGRAVE COUNTRY CLUB

A Company Limited by Guarantee and not having a Share Capital
ABN 16 004 568 610

"Your Friendly Community Sporting Club"

BOARD OF DIRECTORS 2023/2024

OFFICE BEARERS

President	Jim Saunders
Vice-President	Fenton Coull
Secretary	Belinda Murphy
Treasurer	Greg Reid

DIRECTORS:

Sharoze Khan, Anthony O'Shannessy,
Delyth Samuel and Michael Waters

LIFE MEMBERS:

*J.A. Gardner, *J.H. Hocking, *A.S. Jager, *L.W. Allen O.B.E., *H.R. Donnelly, *P.C. Burdeu, K.A. Armstrong,
*J. White, *R. Hookey, *K. Kinson. M. Simpson, *F. Barton, F. Booth, *J. H Milledge, K. R. Waymouth, G. Collins,
P. Mannix, L. Ross, E. Vale, J.Riddle

*Deceased

REGISTERED OFFICE

Cnr. Wellington and Jells Roads,
Whealers Hill, Vic., 3150

AUDITORS

SW Accountants & Advisors
Level 10/530 Collins St
Melbourne, Vic., 3000

SOLICITORS

Senet Legal Pty Ltd
Level 14, 350 Queen Street,
Melbourne, Vic., 3000

BANKERS

Westpac Banking Corporation
4 Nexus Crt
Mulgrave, Vic., 3170



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BOARD APPOINTMENTS

FINANCE AND AUDIT COMMITTEE (FAC)

Greg Reid (C), Anthony O'Shannessy, and GM

SPORTING SECTIONS COMMITTEE (SSC)

Michael Waters (C) Fenton Coull and GM

GOVERNANCE & POLICY COMMITTEE (GPC)

Fenton Coull (C) Belinda Murphy, and GM

STRATEGIC, MEMBERSHIP & PLANNING COMMITTEE (SMPC)

Delyth Samuel (C) Michael Waters, and GM

RISK & COMPLIANCE COMMITTEE (RCC)

Anthony O'Shannessy (C) Delyth Samuel and GM

*President Jim Saunders – ex-officio member of all committees

SECRETARY

Belinda Murphy

GENERAL MANAGER

Kerry Scarlett

INTERIM GENERAL MANAGER

Peter Johnson

MULGRAVE COUNTRY CLUB VISION:

- To be recognised by **members, the community and staff** as a leading community-based sporting, social, recreational and hospitality club in Victoria

MULGRAVE COUNTRY CLUB MISSION:

- Provide the best possible sporting, social and recreational facilities
- Actively seek opportunities that encourage community members to play organised sport
- Involve our club in the community by supporting community groups to access and use our facilities
- Provide employment and development opportunities for the local community and beyond
- Offer excellent hospitality, customer service and value to members
- Operate a professional, ethical and sustainable business
- Continuously update what we do for our membership and community

MULGRAVE COUNTRY CLUB

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PRESIDENT'S REPORT

2023/24, my first year as President, has certainly had its share of obstacles but, in the words of former US Secretary of State Colin Powell, "the best method of overcoming obstacles is the team method".

Here at Mulgrave Country Club, we have a great team. Of course each year will bring its own challenges but, before we move to the next year, it is important to analyse, acknowledge and celebrate the high points and to reflect, appraise and learn from the things that didn't go quite so well.

The Board:

The board changed a little bit over 2023/24. Peter Delaney vacated his four-year term as President and retired from his long-term service to the board. Pete remains very active at the Club, and I continue to seek his advice from time to time.

Fenton Coull accepted a nomination for Vice President to fill the vacancy created with my election as President. Two Directors (Delyth Samuel and Fenton Coull) were re-elected for an additional two-year term at our 2023

AGM but with Fenton's promotion to VP, this vacancy was offered to the third candidate in the 2023 director elections, Shahroze Khan who later resigned to pursue a business opportunity.

In a first for our Club, the board then decided to open the newly created Director's vacancy for any full Club member with a minimum of two years continuous membership to apply. It was pleasing to receive a total of 13 nominations from within our membership base including many impressive qualifications and experiences. Thank you to everyone who put their hand up for consideration. Reepal Shah was selected to fill the vacancy and his tenure runs until the 2025 AGM. Welcome Reepal.

Finance:

One of the main reasons I am pleased that we can put our 2023/24 financial year behind us is our reported deficit of \$906,901 for the year.

When we delve a little deeper into our loss for the year it is evident that there are some unique expenses that might not be presented in the normal course of business. Our labour costs were high and included ongoing payments for two General Managers for most of the year. We have welcomed some new managers into our team



to fill newly created roles within our organisational structure. Other outgoing costs included some significant legal expenses, a redundancy payment, and we commenced paying down our gaming machine entitlements with \$1,171,765 paid in the statement period to 31 March 2024.

On a positive note, we continue to have significant cash funds on hand, no bank debt, and our budget for 2024/25 is projecting a return to profit.

Membership:

Our Club membership continued to evolve with a definite trend away from gaming membership towards full membership and good growth in members registered to play sport.

Pre-covid our full membership peaked at about 2600 and we had an additional 3800 gaming members. Currently our full membership numbers have grown to about 3600 and gaming is down to less than 1500. Sporting members over the past 2 years have increased from 594 to 717. These are positive trends and I have set ambitious targets for growing our sporting member base including the potential for more sports to be incorporated into our core offerings.

General Manager / CEO / STAFF:

Kerry Scarlett served as a dedicated employee at the Mulgrave Country Club for a period of 28 years from 1996 to 2024 including 17 years as our General Manager from April 2007. During 2023/24 Kerry went on an extended period of leave which meant that the Board needed to appoint an interim General Manager to ensure ongoing leadership at the Club. Kerry's employment with the Club ended in May 2024 and, on behalf of all members and staff I sincerely thank her for the huge impact that she had on this Club over several decades.

Peter Johnson was appointed by the board from August 2023 until May 2024 as interim General Manager and during that time he helped us develop significant organisational structure changes as well as a refocus on our strategic and financial aspirations. I sincerely thank Peter for his dedication, industry insights, vision, sound advice and friendship.

Through the consultancy and qualifications that Peter Johnson brought to the role of Interim General Manager the Board made the determination to make the position of General Manager redundant and consequently the Club's next leader will have the title of CEO. The new

CEO role requires significantly different and additional competencies, requirements, and skills that are necessary to lead our organisation into the future. As at the time of writing this report I am pleased to report that we are well progressed with the executive search for a new CEO.

Through Peter we managed to progress the role of Sport Coordinator and Community Liaison Officer with **Bill McHoul** making an excellent impression from day one. Bill also takes on some additional Club responsibilities as a general troubleshooter, SharePoint guru and as our first port of call for some of our Social Media marketing posts. Other organisational changes include **Paul Morley** being appointed in a newly created role of People and Culture Manager. Paul adds a high level of professionalism and experience to a very important aspect of our Club being the training and development of staff and helping us to be a consistently positive employer of choice. **Johan Henry** has been appointed in a new role as our Business Development Manager and brings a high level of enthusiasm, experience, and energy with ambitious yet sensible plans for multiple projects. During a somewhat tumultuous year from a senior staffing perspective, **Danielle Keele** has provided leadership with stability and dependability as our Chief Operations Officer (COO – Hospitality).

The problem with singling out people to thank is that inevitably you miss other people that are just as important. There is a definite team mentality and a sense of pride in what we do that is constantly on display with our staff across all aspects of the business. On behalf of the board and all our members, visitors, and guests, we thank all our staff for your outstanding service.

Communication:

Communication channels continue to evolve over recent years with a much greater reliance on our mobile phones and Apps. A lack of properly structured communication however can be a major source of frustration for all of us, including our members and staff. Our website is outdated and badly in need of improvement, our newsletters have also dwindled in frequency and content, and until recently our social media sites were inactive for many years. We are gradually making changes and improvements in all these areas.



We have plans to significantly improve Club communication. Our new website is being launched within the next few weeks and looks far more impressive. I am pleased to see that the new version will also include better membership renewal links and more frequent member updates.

Another initiative commenced by the board this year was the inaugural Member Forum held on 15th February 2024. Those that attended may recall that we had only just reopened, that day, after a major storm had wreaked havoc in our area with an extended power outage that forced us to shut our doors and cease operation for a few days. Despite this we had a very pleasing turn up of enthusiastic members ready to ask questions and engage with the board and senior management. The feedback we received for the forum was excellent and we certainly intend to develop and improve these Forums as an annual event.

The Club currently employs over 100 staff, and a recent staff survey (instigated by our People and Culture team) uncovered a need for us to improve our internal communication. We now have plans in place to hold the Club's first Town Hall Meeting with all our staff this month with an aim to make our Club a better workplace

for all. With some training included and with an open Q&A component to the Town Hall, we hope to create a framework for making this new initiative a regular event.

Community:

The Club's long history of providing financial assistance within the community has continued throughout the year with almost \$200,000 donated to our local sporting clubs, charities, and individuals. We were the major sponsors to Cerebral Palsy Education Centre (\$20,000) and we continued the tradition of the John Milledge Scholarship with another \$24,000 given to worthy students from 12 local schools.

Finally, my sincere thanks to my fellow board members for all your efforts and support. We don't always agree on everything, but life would be too dull if we did. Together, I strongly believe that we have made significant inroads towards making a great club even better, but I also know we still have much, much more to achieve.

Jim Saunders
President



CHIEF OPERATING OFFICER REPORT

Our shows are in full swing and have been very popular during the year, offering dinner and show or show only bookings. This year has seen the introduction of two true crime nights which have been very successful and will continue next year.

During 2024 - That's Good for Footy, Monday Bingo, Monday night Trivia, Mulgrave Melodies on the 2nd Tuesday of the month, Yoga on Wednesday and Fridays have returned.

Capital Expenditure for the year included replacing the heating/cooling in the Panorama Room and the evaporative cooling in the kitchen. A new gas oven, microwave, ice machine, undercounter 2 door fridge and 3 door fridge, dough mixer, pizza prep bench, the new Forno Woodfired Pizza Oven and pizza tools for the kitchen were also purchased. In reception a new members kiosk was purchased as well as software updates and three new laptops for staff use.

The club is currently working on launching a whole new website in the coming months, so stay tuned for this when it launches.

In the past 12 months we have also purchased 12 new electronic gaming machines and had 12 game changes.

Mulgrave Country Club continued and is proud to support local schools, charities, sporting clubs and individuals in the local community.

The club is heading in an exciting new direction with the assistance from Paul Morley our People and Cultural Manager, Johan Henry our Business Development Manager, Bill Mc Houl our Sports & Liaison Coordinator and myself who are all part of our Executive Management Team.

I would like to take this opportunity to thank our entire team across all operating areas of the club. It is our team of exceptional staff who assist in making us an exceptional club. I sincerely thank each one of you.

Finally special thanks to Jim Saunders (President), the Board and members, for your support over the past 12 months.

Below is a one of a kind painting the club commissioned Joe Zapp at the 2023 CPEC Gala Dinner to paint as a feature to hang at the club to celebrate the relationship the Mulgrave Country Club has with CPEC. The painting proudly hangs in the Administration foyer.

*Danielle Keele
Chief Operating Officer - Hospitality*





SPONSORSHIPS AND DONATIONS

The following community groups were all recipients of sponsorships or donations from Mulgrave Country Club during the 2023 - 2024 year.

Mulgrave Country Club continues to support local schools, sporting groups and charities as part of its ongoing commitment to the local community.

Avila College, Ben Shelton, Boronia Soccer Club, Box Hill Reporter District Cricket Assoc, Box Hill Reporter District Cricket Umpires Assoc, Brandon Heights Softball Club, Brentwood Secondary College, Carwatha College, Caulfield Grammar School, Chloe Sitas – Waverley Tennis, Community Enterprise Foundation, Eastern Devils FC, Eastern Lions Soccer Club, East West Bulldogs Supporter Group, Emmerson School, Glen Waverley Cougars Cricket Club, Glen Waverley Cricket Club, Glen Waverley Football Netball Club, Glen Waverley Hawks Cricket Club, Glenallen School, GM Holden Retirees Club, Greater Dandenong Warriors Hockey Club, Harvey Allan – MCC Squash Player, Knox United Soccer Club, Lions Club of Wheelers Hill, CPEC, Luke Corcoran, Lyndale Football Netball Club, Lysterfield Junior Football Club, Mazenod College, Mazenod Cricket Club, Mazenod Panthers Football Club, McGrath Foundation, Monash Gully Masters, Monash Health, Monash University Cricket Club, Mt. Waverley Catholics Cricket Club, Mulgrave Cricket Club, National Service Association of Australia, Nazareth College, Oakleigh Districts Football Netball Club, Richmond Cricket Club, Ronald McDonald House / Monash, Rotary Club Glen Waverley, Rotary International District, Rowville Knights Community Football Club, Rowville Netball Club, Rowville Secondary College, Scoresby 55 Plus, Silvertown Cricket Club, South Belgrave Football Netball Club, Special Children's Christmas Party, St Elizabeth's School, St John's Old Collegians Football Club, Syndal Baton Twirlers, Taylor Sullivan, Victorian Sikh Association Soccer, Wavacare, Waverley Baseball, Waverley Blues Football Netball Club, Waverley Little Athletics Centre, Waverley Park Hawks Junior Football Club, Waverley Pitch & Putt, Wellington Secondary College, Wesley College, Wheelers Hill Secondary College.

SPONSORS OF MULGRAVE COUNTRY CLUB

The following have sponsored Mulgrave Country Club during 2023-2024 year. The Club thanks these sponsors for their support.

Barry Plant Real Estate – Updated signage around our greens and organized new score cards.

Keyton Retirement Villages in Rowville – Sponsored a Bowls Tournament in March 2024.

LAWN BOWLS SECTION CHAIR'S REPORT

Well it's hard to believe that it's been a year since I was elected to take over as Chair of the Mulgrave Country Club Bowls Section. It has certainly been a big learning curve for me and I am grateful for all the support I have received from both my committee and the bowling members.

Firstly, we must pay our respects to the bowls friends that we have lost this year – Kevin Smith and Alan Wilson. Some of our bowlers lost their loved ones, as well. Our deepest sympathies are extended to their families and friends. We continue to support any of our bowlers during their difficult times.

We welcomed new Head Coach Graeme Spencer into our club this season who has been very productive with the Monday and Thursday training sessions. He was always on hand during the finals series to give advice and support to those participating. At the end of the home and away pennant season Weekend Pennant achieved two section flags and Midweek Pennant and Thursday Pennant both achieved one.

The atmosphere at all of the finals was amazing with so many of our members attending the games to cheer their friends on. It certainly shows that the Mulgrave bowlers are proud to be part of this club.

On the social side of bowls, we continue to receive good numbers for our Wednesday triples and Saturday winter bowls and our monthly Sunday Happy Days.

The club championships have all been played and congratulations to all winners, runners up and participants. This year we awarded trophies to the winners of the club's singles and pairs championships. Again, all finals have been played in front of a large number of spectators which again adds to the camaraderie of the club.

The Bowls Section hosted a number of external events such as Eastern Ranges Bowls Championships, Pennant Finals, RSL events and the Vermont South Challenge. This coming May we will be hosting the Novice State Carnival over a period of 4 days.

A number of our bowlers represented the club at Region, Victorian and Australian Open events as well as playing in the BPL qualifiers. Graeme Spencer was the winner of Eastern Ranges Over 60's Men's Singles.

Corporate Bowls had another successful year with around 1,000 participants and we must thank Brian Milnes and his helpers for their continued support.





23-24 Pennant flags won by Mulgrave Country Club

Barefoot Bowls ran through February and March on Friday evenings. This year the weather was very kind to us and we averaged over 60 bowlers each night. The kitchen was converted into a pop-up bar and sandwiches were provided with a BBQ on the last evening. Thanks to Shane McCuskey for his enthusiasm in getting this up and running and to all the volunteers who gave up their time to assist.

The committee held a Special General Meeting in March to present and vote on the Bowls Committee restructure. We put forward the motion to reduce the number of committee members from 10 to 8 but with more active sub committees. It was great to see 54 of our members turn out to support the motion.

Our membership has had a slight increase in numbers which is encouraging to see. We have finished the year with 170 registered bowlers which saw 10 inward transfers and 5 outward plus 12 new bowlers commenced during the year. Our signs are good that we will continue to increase our numbers.

We thank the club for their ongoing support and we are grateful to our two external sponsors – Barry Plant Monash Real Estate and Keyton Retirement Villages in Rowville. Both have updated their signage around the greens while Keyton were our sponsors of a bowls tournament during March.

Our Green Keeper Michael De Mattia and Greens Director Stephen Staff have ensured that all greens were running at their best all season.

We are looking for another productive year going forward.

Sue Miller
Chair Bowls

GOLF REPORT

The Golf section has been going from strength to strength over the last 12 months with a good increase in members. Regular attendances each month have moved from 18/20 to around the 30 mark which is ideal.

The trip to Tocumwal in early November continues to be a highlight, with a good mix of golf and socialising.

Our Trophy presentations for 2023 were held in December where we acknowledged the following winners:

Club Champion: George Skourtis
Club Handicap Champion: Dean Dickinson
Stableford Champion: Glenn Holland
Match Pay winner: Glenn Holland
Plate Event winner: Des Collins

Our 2024 AGM was recently held with the following committee elected/re-elected:

Chairperson	Steve Duke
Secretary	Derek Wood -
Treasurer	Paul Maydom
Starter	Rob Erdos
Handicapper	Peter Miley (New)
General Committee	Venkatrao Kapuganty
General Committee	Andrew Overton (New)

Our thanks to Greg Macklin for performing the role of Handicapper for the past 4yrs and we welcome Peter and Andrew to the committee.

Our thanks also to Peter Johnson, Bill McHoul and the Club staff who do a wonderful job for the members and to the Board for their ongoing support of the Golf Section.

The fixture for the remainder of the year is fixed, but we are looking forward to working with the Club on other golfing related opportunities for members.

Steve Duke
Chairperson

INDOOR CARPET BOWLS REPORT

Social Indoor Bowls.

Indoor Carpet Bowls this year has been very different to any time in my memory in both social activities and in local pennant competition. Generally attendances were smaller than previous years, even though there was an opportunity given by the Mulgrave Club to play annually with the retired Tennis Building made available to us. Upon our Committee preparing the new facility, games of bowls have been played each week there since November 2023, along with our regular Winter program every Tuesday from April to end of August. This enabled additional days of bowls, giving our regular and new members more time to enjoy indoor bowls each day it is scheduled. We have and will continue to advertise this great game within the Club & Facebook.

The Annual Club Singles Competition in 2023 was held and won by:-

Ladies Champion Joy Smith
Runner up Vicki Heath.

Men's Champion Octave Sarkissian
Runner up Morris Le Page.

Following the May A.G.M. it resulted in the appointment of our 2023 Committee.

Chairperson Morris Le Page (Returned).
Secretary Vicki Heath (New).
Treasurer Rosemary Lamattina (New).
Committee Members Barbara Eaton & Elaine Reitmeir (Returned).

Mulgrave Sections & South Group Delegate,
Morris Le Page (Returned).

Indoor Pennant Selectors Jean McLachlan,
Vicki Heath &
Morris Le Page, (Returned).

Social Bowls Selectors Vicki Heath, Barbara Eaton
& Rosemary Lamattina
(Returned).

Social Bowls Competition & Publicity Officer
Vicki Heath, (Returned).

Social Administrators, Barbara Eaton &
Elaine Reitmeir, (Returned).

Pennant Indoor Bowls.

Once again two teams represented our Club in the South Group Indoor Bias Bowls Association, (SGIBBA). One in the First Division the second in the Second Division. Following fourteen rounds of "home & away" games, the First team finished sixth, the second team fourth, therefore played in the final series, winning their first final before losing the Preliminary final. Following South Group's Committee accepting our Clubs' kind invitation to playing their First Division and Second Division 2023 Finals in the Members' Lounge, at the Mulgrave Club. With four very competitive teams playing here on the three days of the two weeks, we arranged three of the four elimination finals, plus the Divisions Grand Finals, all five game well supported by the players, their supporters, and our Mulgrave Club Members.

The 2023 Season of Indoor Carpet Bowls was celebrated with our end of winter season Annual Lunch, held in the Heritage Room, at the Mulgrave Club and finally, our committee and players would like to thank the Club's Management for making the Members Lounge available on Tuesdays and Thursdays each week, plus the use of the retired Tennis building.

Morris Le Page
Indoor Carpet Bowls Chairperson.



SNOOKER SECTION REPORT

Introduction:

The Mulgrave Country Club (MCC) had an eventful year in 2023, hosting both the MCC Snooker Championship in December and fielding four teams in the annual pennant events organized by the Victorian Billiards and Snooker Association (VBASA).

The championship saw 22 enthusiastic members participating, highlighting the camaraderie and competitive spirit thriving within the MCC community. Simultaneously, our tradition of participation in VBASA events has seen a steady increase over the years, underscoring the growing enthusiasm and talent within our club.

Overview:

The MCC Snooker championship, designed to enhance member engagement, utilized a members group chat for event updates and lively discussions. The inclusion of a spinning wheel to draw opponents' names added an element of anticipation and fairness to the matchups. Meanwhile, MCC pennant teams have solidified their reputation as formidable contenders in both B and C grade categories. Our players' dedication and skill consistently position us as strong contenders for the championship title, evidenced by consecutive appearances in the semi-finals and finals of the C grade, highlighting our commitment to excellence and competitive spirit.

Member Engagement:

The Members group chat provided a platform for fostering community and shared learning, allowing members to express thoughts and opinions while facilitating collaborations among culturally diverse groups during the championship. As our teams strive for excellence year after year, embracing new challenges and aiming for greater achievements, the MCC stands unwavering in its support. We eagerly anticipate witnessing their ongoing success in future VBASA Pennant events.

Player Development:

The VBASA Pennant events serve as a platform for player development and progression. As evidenced by our teams' achievements, players are honing their skills and gradually transitioning to higher grades with commendable success. This upward trajectory speaks volumes about the talent pool nurtured within the MCC community.

Winners and Recognition:

Congratulations to Jarrad Ing for clinching the championship title and to Frank Leung for securing the

runner-up position. Their exemplary performance and sportsmanship have set a high standard for future competitions. Moving forward, winner names will be proudly displayed on the MCC Snooker Champion Honour Board, a testament to their skill and dedication. Additionally, trophies will be introduced from this year onwards to commemorate the achievements of our esteemed champions.

With each passing year, our teams aspire to reach new heights and etch their names in the annals of snooker excellence. As players continue to evolve and embrace new challenges, we anticipate even greater achievements on the horizon. The MCC remains steadfast in its support of our teams' endeavors and looks forward to witnessing their continued success in future VBASA Pennant events.

Conclusion:

The Mulgrave Country Club Snooker Championship 2023 was a resounding success, showcasing the active participation and enthusiasm of our members. Looking forward, we are dedicated to nurturing a vibrant community of snooker enthusiasts, fostering friendly competition, and camaraderie. We extend heartfelt gratitude to all participants and anticipate another thrilling championship next year. Additionally, the VBASA Pennant illuminates the exceptional prowess of MCC teams. We take immense pride in our players' accomplishments and their unwavering spirit in every match. Moving forward, guided by our shared passion for snooker excellence, MCC reiterates its commitment to cultivating a culture of sportsmanship, camaraderie, and competitive brilliance.

Amit Manchanda
Chair Snooker Section

Jarrad Ing and Frank Leung



ANNUAL REPORT - SQUASH & RACQUETBALL SECTION

I would like to start by acknowledging the Squash & Racquetball Committee and thank them for all their time and effort that goes into making this Section operate smoothly.

A particular thank you to Sylvia Tiet who is stepping down from the Committee after 7 years. I would also like to thank Marguerite Lee who has been instrumental in pulling together all the content for committee meetings and representing the Squash and Racquetball section at the monthly Mulgrave Sections meetings.

The Squash and Racquetball Section currently has 361 members, which is the largest sports section at Mulgrave. This season we have 36 pennant teams, which is the highest number of teams we have had and has required a pennant team playing on a Friday evening for the first time. It has come to the point with this number of teams that we are going to have to prioritise different pennant competitions in order to maximise participation, as we are restricted in the number of teams we can accommodate with only 4 courts.

We had a successful pennant season last year finishing with 15 Premierships and 17 Runners Up across all competitions. The makeup of the premierships was Masters 4, Club Circuit and Racquetball 3 each, SSL Women's and Friday Daytime 2 each and 1 in SSL Open.

During the year we had members competing in world championships and representing Australia. In July, Melbourne hosted the 2023 World Junior Championships and our 2022 club junior champion, Harvey Allan was selected in the Australian team. Harvey finished a respectable 70th, in a 128 man draw, winning 4 and losing 3 matches. One of our club legends, Tom Slattery and 2022 club champion Shahroze Khan competed in the Australian Masters. Shahroze was crowned Masters Champion in the 40-44 Open and Tom placing 4th in the 80-84 Open. Shahroze was also selected for the second year running to represent Australia in the Masters Trans-Tasman Series in NZ.

As well as Harvey playing in the World Junior Championships, we had a number of juniors competing and winning in state and national tournaments. One of our youngest members, Aleister Loo was 5th in U11 at

the Australian Junior Championships and then went one better winning both the U11 and the U13 Tasmanian Junior Championships. Patrick O'Shannessy (Vice Captain) and Manaia Kara-Brown represented Victoria in the Australian Junior Teams Championships. Making the final against the fancied QLD, both boys won crucial games which setup the win for Victoria as the Australia Junior Team Champions for the first time since 1989.

In July, Mulgrave hosted the Victorian Squash Open attracting world class players. We had two Club members participating in the Women's Open and three in the Men's. Both finals were epic 5 set matches, with Malaysian Yashmita Jadishkumar the eventual women's winner, getting revenge for her runners up the previous year. In the Men's Open, local favourite Rex Hedrick finished his professional career in style by beating the reigning world junior champion in an epic 5 set 70-minute match.

At the Victorian Racquetball Open, Ryan McCarter was runner up and went one better in the doubles teaming up with James Long to beat fellow Mulgrave members Greg Ajani and Nelson Turner.

In March this year we held our first Mulgrave Country Club Squash Tournament. As well as a graded division, the tournament also included a PSA graded event that attracted interstate and international players. We are intending to host this tournament each year and it was great to see a Mulgrave member competing in the final of every division.

The Mulgrave Club Championships were held in November, with the winners being:

Women's Squash Champion	Carina Loi
Men's Squash Champion	Javed Ali
Junior Squash Champion	Patrick O'Shannessy
Racquetball Champion	Ryan McCarter

All winners were presented with the club trophies at the Gala in December which was our largest event so far with 140 people in attendance. At the Gala we also recognised Clinton Teh as the 2023 Squash and Racquetball Section Best Clubman for his ongoing role in promoting the Club and the section.

Thanks to Bill McHoul who facilitated the installation of the water fountain and the monitors to allow scores to be displayed downstairs for spectators.



This year we have brought on Raj Nanda as our new Club Coach who was a previous top 40 PSA Player with extensive coaching experience, most recently in the US. Raj will help to continue to build on the junior program which has seen so much promise and will develop other group sessions that will help adults with their game and fitness. The Committee will continue to look to ways in which to attract more members and provide added benefits.

In October, squash was added to the Olympic Program for the 2028 Los Angeles Olympic Games. The announcement is seen as a big step forward for the sport and has already started to attract more interest in the sport. We will continue to work with the Club on the construction of additional courts so we can accommodate more members and continue to support pennant competitions as well as establishing in-house social competitions and events that will continue to encourage people to participate in the sport.

See you all on the courts.

Anthony O'Shannessy
Chair, Squash and Racquetball Section

TENNIS REPORT

Committee of Management 2023/24

Chair	Ignazio Cannizzo
Vice Chair	Ian Jenner
Treasurer	Brenton Graystone
Secretary	Steve Ilett
Grounds	Ian Jenner
Senior Convener	Brenton Graystone
Junior Convener	Jude Jusayan
Night Convener	Ignazio Cannizzo
Social Convener	Rainer Warkus
General Members	Tana McKean, Xiaomei Li and Greg Knowles
Club Coach	Adrian Lombardi

The membership year went smoothly with our membership numbers steadily increasing, our weekend and mid-week competition teams enjoying their tennis and our regular events such as our Open Day and Club Championships being very successful.

We acquired additional, great outdoor seating, a big TV for our clubhouse and score markers for each of our courts. We had two Bunnings BBQs, numerous working bees and the annual kids' fun day Christmas breakup.



Our club coach, Adrian Lombardi, continues to do a magnificent job promoting tennis in our area by expanding his world leading coaching programs to include more adult individual and group coaching opportunities. Adrian organized a tennis display through Tennis Victoria, and manned it, at MCC's tent site at Monash Hospital's fundraising walk held at Jells Park in March. Tennis Australia has recognised Adrian for his outstanding junior development and coaching.

Other tennis people also make a major contribution to the growth and development of tennis in the community. Ian Jenner continues to organize our mid-week Mens' team, playing occasionally in the team at the ripe old age of 80 plus, as well as doing a top job maintaining our courts and surrounds. Our mid-week Ladies' player, Margaret Clarke, continues to do a great job chairing the mid-week ladies section of the Waverley & District Tennis Association (WDTA). Our former secretary Delyth Samuel is now President of WDTA and I continue as WDTA's Night Competition Convenor.

I would like to thank the Committee, given below, for their time and hard work, as well as other club members who gave of their time to help the club out;

- our tireless Secretary Steve Ilett,
- Treasurer Brenton Graystone,
- Vice President, Grounds and Midweek Convenor, Ian Jenner,
- Junior Convenor and Fund Raiser Convenor, Jude Jusayan,
- Midweek Ladies Convenor, Tana McKean,
- Social Night Convenor, Rainer Warkus, and
- our general Committee members, Xiaomei Li and Greg Knowles

We welcome all new members to our club, no matter what your playing ability.

Ignazio Cannizzo
Chair Tennis Section

SPORTING SECTIONS' COMMITTEE REPORT

The Sporting Sections Committee has met 11 times during the past year and experienced excellent attendance rates by all the dedicated volunteer representatives of our sporting sections. I have been supported in my role over the past year by Deputy Chair Fenton Coull, Bill McHoul and President Jim Saunders. I would like to thank them for their contribution especially Belinda Murphy past Sports Section Chair.

Over the past year we, as a committee, have continued to focus on building our sporting membership, both seniors and juniors. The club employed Bill McHoul in July 2023 as Sports Coordinator and Community Liaison Officer enabling the sporting committee to function more efficiently and help the club grow and develop the sporting membership and community engagement activities in line with the club's vision, mission and values.

Bill, along with Amid Manchanda who is Snooker Section Chair, has been instrumental in forming snooker and billiards into a full sports section, adding in excess of 45 new members.

During the past year the Sporting Committee, that now includes Bill McHoul, has assisted with the club's strategic plan in supporting and recognising our volunteers through their contribution to the club through an event being held during Volunteers Week. The Volunteer event this year will award champions of each section, for their outstanding contributions, from all six sporting sections.

The club hosted a number of sporting events during the year which required many more volunteer hours being imposed on our hard-working committees.

The Bowls Section has been running a very successful bare foot bowls event during the warmer months with an outside bar and a new wood fired pizza oven adding to the success of the event. The Club also hosted the Novice Bowls Championships that involved 6 other clubs and 1,400 participants. This was a fantastic event that witnessed some brilliant bowling from players that had less than 3 years of bowling experience.

The Tennis Section has been holding fundraising events and conducting working bees to improve their off-site facilities.



The Squash and Racquetball section have again hosted the Victorian Squash Championships and under the guidance of Marguerite Lee and her team have made this event a great success with participants attending from around the world and with this success we will see a return of this event next year.

We are extremely grateful and wish to thank our members who volunteer their valuable time on committees, as team captains, umpires, and help out at our events to show-case our great club. Your efforts do not go unnoticed. In one month alone our sporting members volunteered over 1,000+ hours which attests to the ongoing commitment of our members.

We are extremely thankful to Peter Johnson and his hard-working team who assist all our sporting members in achieving our sporting objectives and ensuring our teams are entered into the many competitions that are participated in at Mulgrave CC.

Michael Waters
Sports Section Chair

*The Annual Bowls Challenge between
Mulgrave Country Club and Cobram Bowls Club*

THE STRATEGIC PLANNING & MEMBERSHIP COMMITTEE

The Strategic, Membership & Planning Committee was an amalgamation of two committees - Strategy and Planning and Community Engagement Membership Committee. The former primarily focused on development plans for the club whilst the latter focused on activities at the club

The Strategic, Membership & Planning Committee did not formally meet during the 2023/24 membership year. With changes in club management and the need to put in place resources to support implementation of the many changes and updates that the board wished to make, the focus has been on enabling interim management to put in place a new structure and to stabilise club operations. Members may recall that we ran a number of focus groups last year. The goal and aim of having these conversations were to understand what we needed to do to be more attractive as a club to broader the demographics of our membership base.

A number of initiatives have been identified and the Strategic, Membership & Planning Committee will work with the future CEO to prioritise implementation, based on capability, resources and benefits to the club. In parallel, the development plans that were previously created will be reviewed. A strategy session held in



December 2023 revealed many market changes in the time since the original strategy was developed, and our approach and priorities are therefore being updated to reflect market changes.

Whilst the board remain committed to the development of additional squash courts and undercover bowling, the immediate priority of the club is to optimise performance using existing facilities and space using insights gained from the December 2023 strategy session.

I'd personally like to thank Peter Johnson for his leadership and navigating through what has been a difficult and uncertain year for staff at the club. It is not easy to make change as an interim leader, but what has been put in place has created the foundation for the future CEO to build from.

When the Strategic, Membership & Planning Committee reconvene there will be two key goals:

1. To update and sequence club development plans that are more pragmatic, realistic and affordable than the original plans that were completed.
2. To prioritise and resource initiatives to grow and broaden the club's membership base and to continue to make improvements to club operations that optimise returns from our existing facilities and capabilities.

In line with the objectives, vision and mission of the club.

Delyth Samuel
Chair

FINANCE AND AUDIT COMMITTEE (F&AC) REPORT

This committee was formed on 30 July 2021 at the direction of the President as part of a revamp of overall governance of the Club. The purpose of the F&AC is to assist the Board by providing high level oversight of financial reporting and audit and to make recommendations to the Board on matters relating to audits, finance, budgets, strategic investments, developments and related capital expenditure. It is to oversee the financial capability within the Club to ensure it can meet the objectives set by the Board.

The committee has met six times during the financial year, to continue the timetable and action plan developed last year.

We have continued addressing some of the issues that are on the horizon, closer attention by the ATO on income tax exempt sporting bodies, the capacity to fund the renewal of the gaming machines licence, the need for upgrading and increasing the physical infrastructure capacity for our sporting sections as well as increasing the efficiency of in-house systems and processes.

In preparing the work undertaken for the 2023/24 Budget, the F&AC recommended a more detailed analysis of the assumptions used to formulate the Budget, including a reduction and simplification of membership and facility fees. There was also a greater emphasis on reporting back to Sports Sections on a monthly basis for the Sections to have a greater degree of control and certainly of running their own sections. We also recommended removing a costly unused bank facility.

The outsourcing of the accounting services to an outside provider has produced more consistency but it is still a work in progress with further refinement needed in terms of integrating membership payments and point of sales transactions.

We are investigating the benefit of changing the Club's financial reporting year to 30 June for a number of reasons including being in-between seasons for our main sports sections and whether moving away from the fixed membership year of 31 March would benefit members.

There is still work to do on making sure the Club is meeting its statutory obligations as a public Company and the Club has engaged outside expertise to assist with this as it is an ongoing responsibility in a changing regulatory environment.

I want to thank the members of this committee, particularly Anthony O'Shannessy and Samantha Winter who bring a great deal of experience and expertise to assist this committee.

Greg Reid
Chair



GOVERNANCE & POLICY COMMITTEE REPORT

The previous Governance, Risk, Compliance & Policy Committee was split during the last 12 months, so that a separate Governance & Policy Committee was formed, and a new Risk & Compliance Committee initiated.

The Governance & Policy Committee met 6 times during the past year and, at various times, had Committee members as Pete Delaney (immediate past President); Jim Saunders (current President); Kerry Scarlett (General Manager); Peter Johnson (Interim General Manager); Belinda Murphy (Secretary); Sharoze Khan (Director – resigned October 2023); Fenton Coull (Vice President / Chair of Committee). As well, for designated meetings, other Directors were in attendance.

The principal issues covered for the period have been:-

- Policy review, and creation of a new Policy Manual
- Director induction process
- Director Skills matrix
- Board Performance review
- Organisational Structure
- Constitution changes for the 2023 AGM
- Review and update of By-Laws
- Terms of Reference for this Committee updated
- Terms of Reference for Disciplinary Committee formulated
- Ongoing review of previously created documents e.g. Board Charter ; Codes of Conduct etc.

Presently, the Committee is working towards review of the Sports Section Guidelines (in conjunction with the Sports Section Committee); undertaking through an external company, a performance review of the Board; creating a centralised Register of all major Club documents, with a view to updating and eliminating, where relevant, overlapping documents.

For the coming twelve months, new staff member Paul Morley (Manager – People & Culture) and newly elected Board member, Reepal Shah, will be joining this Committee.

My thanks to all Committee members for their work over the past twelve months.

Fenton Coull
Chair

Governance & Policy Meetings - Committee Attendance

Name	Possible Meetings	Attendance
Pete Delaney	1	1
Kerry Scarlett	1	1
Sharoze Khan	3	0
Jim Saunders	6	6
Belinda Murphy	6	6
Peter Johnson	4	4
Fenton Coull	6	6
Greg Reid	2	2
Anthony O' Shannesy	1	1



TREASURER'S REPORT

This has been another challenging year. The flow-on effects of coming out of the covid pandemic were still being felt, together with the tightening economic conditions and higher interest rates. We had budgeted for a breakeven result for the year but unfortunately some further challenges and higher unexpected costs has resulted in a Loss for the year.

The Net Loss for the year is \$906,901 as compared to the previous year of a reported Net Profit of \$900,914.

The Trading Revenue was within 1% of Budget and only slightly down from last year, however direct costs were up due largely around Labour and Government charges to operate Gaming, for both the State Government Tax and the costs around the deferred ten year licence fees.

Administration expenses were significantly higher, particularly around professional fees, relating to an interim General Manager role and the legal costs involved in court proceedings. Finance costs include the interest cost for the deferred payment plan on the renewed gaming licence. Salaries and employment benefits expenses include increased employee numbers, wage growth, higher statutory costs and employment settlement costs.

The systematic error that occurred in reporting of the monthly Business Activity Statement (BAS) to the ATO where the Club had inadvertently miscalculated the amount owed, no confirmation of possible interest cost or penalties has yet been received.

The Cash at the end of the financial year was \$3.377 Million, down from \$4.783 Million the previous year. This is largely due to the payments for the deferred gaming licence entitlement and GST shortfall.

The loan facility (Bank Bill Business Loan with Redraw), being a \$3 Million facility has now been cancelled to reduce unnecessary costs being incurred.

The Club has committed to the Victorian government to renew our gaming machine licences from 2022 to 2032 for \$5.756 Million with the balance payable over seven years from October 2022 of which \$1.172m has been paid to 31 March 24.

This is a cash commitment of \$781k pa plus associated interest (prevalent Commonwealth 10 year Bond coupon rate).

Together with the increased State government gaming tax rate from August 2022, this will decrease future profitability.

The Club remains in a strong financial position where it owns the land on which the Club operates on with minimal debt.

The value of the Net Assets of the Club at 31 March 2024 is \$30.833 Million (22/23 \$31.740m) .

The liquidity measure, represented by the ratio of Current Assets over Current Liabilities, is 1.15 as compared to 1.15 last year.

Gaming revenue contributes about 60% of total revenue.

It enables the Club to employ staff, support our sporting sections and contribute to the community in the way of donations and both direct and indirect support.

The Community Benefit Statement which we complete annually, showed that for the 22/23 year end 30 June 2023:

Donations and sponsorships to various organisations and charities	\$269k
Cost of providing sporting facilities for Club members	\$163k
Subsidies/discounts for members	\$527k

For this financial year to 31 March 2024, some of the key information is shown as to the Club's contribution to its community.

State Gaming Taxes	\$ 4,033,000
PAYG and Payroll Tax	\$ 1,099,000
Wages and salaries to employees	\$ 4,365,000
Sports Sections net costs	\$ 194,000
Direct Donations to community organisations	\$ 201,000

Thanks to our Management and staff for enduring another difficult year and special thanks to our volunteers who continue to serve the Club and it's sporting members so well.

Greg Reid
Treasurer



MULGRAVE COUNTRY CLUB

ABN 16 004 568 610

Your directors present their report on the company in compliance with the Corporations Act 2001

together with the financial statements of the company for the financial year ended 31st March 2024.

Directors

The names of Directors, in alphabetical order, in office at any time during and since the end of financial year are:

Fenton Coull

Peter Delaney (ceased 20/7/2023)

Shahroze Khan

(commenced 20/9/2023, ceased 1/12/2023)

Belinda Murphy

Anthony O'Shannessy (commenced 1/7/2023)

Gregory Reid

Delyth Samuel

James Saunders

Reepal Shah (commenced 1/4/2024)

Michael Waters

Short and Long Term Objectives

1. To promote and encourage sporting and other recreational activities
2. To establish, develop and maintain sporting and recreational facilities for the benefit of Club members and visitors
3. To provide sporting equipment for Club members and visitors either by way of hire, lease or sale
4. To purchase or lease all land, equipment and other rights required for the delivery of services to Club members and visitors
5. To organise sporting and recreational competitions for Club members and visitors
6. To establish and maintain relations with entities having similar objectives in Australia and elsewhere
7. To join any authority controlling sports, functions and catering services and an appropriate liquor licence and gaming licence for the benefit of Club members and visitors; and
8. To do such other lawful things as are incidental to and conducive to the attainment of the above objectives.

Strategy for Achieving those Objectives

The Board established five committees on which all Directors participate. These committees were reviewed after last year's Annual General Meeting and changes were made to several committees to ensure there was a focus on our objectives. The committees being the Sporting Sections, Finance & Audit, Governance & Policy, the Strategic Planning & Membership, and Risk & Compliance. Most committees have met on a regular basis during the past 12 months. All committees have documented terms of reference and priorities in alignment with the purpose and objectives of the club in contributing to the club's vision and mission statements.

The Board provided approval for the employment of a Sports Coordinator & Community Liaison in the previous financial year and the part time position was filled approximately 9 months ago. During recent months there has been an increased focus on promotion and encouragement of sport at the club. With the Sports Coordinator position in place, we are pleased to see an increase in social sports, an example was the large number of barefoot bowls events the club hosted during the warmer months. It also enabled the introduction of Snooker as a new Sports Section (from 1/4/2024).

A key focus is growth of our sports membership, and it is pleasing to see that happening, as we increase the recreational programs and activities offered at the club.

Our development plans include upgrades and extensions to both the clubs sporting and hospitality facilities, with a focus on providing greater and improved sporting and hospitality opportunities for our members and to position the club as a great venue to host major sporting events, such as the Victorian Squash Open which attracted international players and the Bowls Victoria State Novice Championships. The club continues to provide sponsorship to members and non-members to assist and encourage them in their sporting excellence, as well as providing paid coaching for bowls and squash and racquetball members.

A strategy refresh in December 2023 showed that trends in the sector are changing and confirmed that our plans need to evolve as well. The original development plans were both ambitious and costly and need to be adjusted in line with sector changes and available budget. Given losses experienced in the 2023/24 membership year a key focus is on getting better returns from our existing facilities, spaces and activities.

During the Year

The principal activities of the company during the financial year were that of a sporting, social, recreational and licensed hospitality, function and gaming club. There was continued strong promotion and encouragement of our sporting sections which include Lawn Bowls, Indoor Bowls, Squash, Racquetball, Tennis, Snooker and Golf. Our facilities include 3 lawn bowls greens, and 4 squash and racquetball courts. Our tennis section members have access to 6 en tout cas tennis courts at Whites Lane Mulgrave Tennis Club. All sports are undertaken in both social and registered competitive teams aligned with the relevant sporting controlling bodies in lawn bowls, indoor bowls, snooker, tennis, squash and racquetball. Our Squash & Racquetball Section has the largest registered membership in Victoria – and continues to strongly support the promotion and encouragement of junior sport particularly in both Squash and Tennis. The club offers recreational activities such as Yoga and hosts prestigious sports tournaments and is looking to introduce new recreational sports such as Table Tennis. Through volunteers, all of the Sections continue to provide 100's of hours of their time to support participation in their sports..

Details of any Significant Changes in the state of affairs or activities During the Year

There were no significant changes in the activities of the club during the financial year.

How Principal Activities Assisted in Achieving the Objectives

The Club continues to host and sponsor both major and minor sporting events, including the Victorian Squash Open and Victorian Novice Championships in Bowls. Members have been sponsored whilst representing the club in sporting events both interstate and overseas. Our club also continues to sponsor many local and non-local sporting and community clubs to help them achieve their sporting goals. Our sporting sections work towards creating fair, safe and inclusive sporting opportunities so there is gender equality for all our members, and promotion of role models who motivate and inspire children and adults to be active and play sport. The Club (when permitted) makes available our sporting facilities to schools and community groups. Our licensed hospitality and gaming activities assist in improvements and proposed developments planned for our sporting facilities and sporting operations. Our facilities have

been enhanced by the addition of a synthetic lawn bowls green which now enables bowlers to continue bowling during the winter months, weather permitting. We have continued our ongoing investment and commitment and improvement in our sports facilities, so that members have access to well-maintained sports facilities.

How Performance Measured

The Board has a continuous improvement strategy focused on budgets, forecasts, and the encouragement of feedback from our members and the community in relation to operational and particularly sporting activities.

Operating Results

The operating result for the financial year was a loss of \$906,901. This is compared to the profit for the year ended 31 March 2023 of \$900,914.

Financial Position

The net assets of the company have decreased from \$31,739,731 as of 31 March 2023 to \$30,832,830 as at 31 March 2024. The current liabilities are \$3,301,210 and current assets are \$3,783,064.

Future Developments, Prospects and Business Strategies

Club development plans have largely been put on hold over the past 12 months, as the Board has worked with an Interim General Manager to stabilise club management and put in place a management team, given the extended absence of the General Manager. A focus for the year has been on stabilising the club's financial performance, which has been challenged by high labour and food costs as well as increased management costs. With a new management team now in place, and a search for a CEO position underway, an initial focus will be on optimising results from current activities and progressively trying new activities and events, to expand and attract new members and visitors to the club.

Members will shortly be experiencing improvements in marketing and membership communications and an updated website. Management have been working on new initiatives, trialing new entertainment activities, such as a crime author series. Other initiatives that were recently introduced, such as the pizza oven on the terrace have also proven popular.



Members can expect many more smaller scale developments over the coming year, as we aim to leverage some of the learnings from the focus groups that were completed in 2022/23, designed to improve the club's hospitality experience, attract a broader demographic and increase membership numbers.

Membership Liability

The company is required to report for each class of membership in the company the amount a member of that class is liable to contribute if the company is wound up. The liability of each member of the club is limited to the sum of \$50. The club's Constitution outlines that each member undertakes to contribute to the assets of the club, in the event of the club being wound up while they are a member, or within one year after they cease to be a member – payment of the debts and liabilities of the club (incurred before they cease to be a member) and the costs, charges, and expenses of winding up. If on the winding up of the club there remains, after satisfaction of all debts and liabilities, any surplus will not be paid to or distributed to any member but must be given or transferred to another institution having similar objectives to the club.

Information on Directors

James Saunders President

Currently sales and marketing executive in the pharmaceutical industry. Former Police Officer and Small Business Owner. Previously served on MCC Bowls and Snooker committees. Former President of Trevallyn Bowling Club. Joined Board on 18/06/09 and resigned on 2/05/12. Re-joined Board on 20/06/19. Former Chair of Membership and Sections Committee. Secretary from August 2020 to end December 2021. Appointed Vice President on 1/1/2022 and President from 20/7/2023.

Fenton Coull Vice President

Former General Manager Tennis Australia Operations and Events. Former CEO Newcastle & Hunter Rugby Union and Executive Officer of Newcastle Tennis; former Director and President Central Leagues Club (NSW). Chair of the Governance & Policy Committee and member of Sporting Sections Committee. Joined Board on 1/1/2022.

Belinda Murphy Secretary

Former Victoria Police Officer for 35 years attaining the rank of Senior Sergeant – now retired. Previously held positions as Treasurer of sporting clubs. Current squash member since 2002 still participating in weekly pennant matches, past squash committee member for many years & Chair for 5 years. Appointed to the Board in August 2020. Previously Chair of the Sporting Sections Committee until July 2023. Member of the Governance & Policy Committee, Disciplinary Committee and appointed Secretary 1/1/2022.

Gregory Reid BComm, DFP PGDAcct, MBA, CA Treasurer

Retired. Former Finance Director of Diebold Australia, chartered accountant, mortgage broker. Served briefly on the Squash & Racquetball Committee before joining the Board on 15/7/21. Extensive experience in working for chartered Accounting firms in audit, investigations and receiverships. Previous Board member serving on Victorian Squash Racquets Association & Victorian representative to Squash Australia. Chair of the Finance and Audit Committee.

Dr Delyth Samuel
PhD MBA
BA (Hons),
GAICD

Director of Commercial Research, Deakin University with responsibility for the Health and Wellbeing portfolio. Prior to this ran a management consulting company providing company management and business services and was Deputy CEO of the University of Melbourne wholly owned subsidiary company responsible for services commercialisation. Previous employment mainly in manufacturing, research and the tertiary sector. Vice President of Waverley Tennis and former director of several boards. Author or coauthor of a number of management texts. Chair of the Strategic Planning & Membership Committee and member of Risk and Compliance Committee. Joined Board on 20/06/19.

Michael Waters

Training and Development Co-Ordinator/Manager RACV Drive School. Council member of Australian Driver Trainers Association.

Squash member since 1998 and has held committee positions including representing Super League for four years. Joined Board on 18/9/19. Chair of the Sporting Sections Committee and member of the Strategic Planning & Membership Committee.

Anthony
O'Shannessy
FCPA, GAICD

A senior finance executive, with over 20 years C-Suite experience, as Chief Financial Officer, Company Secretary and Finance Director working in multinational, ASX listed, private equity, government and regulatory organisations. Currently Director, Finance and Digital at MACS and prior to that was Chief Financial

Officer at Melbourne Water.

Junior Coordinator and Chair of Squash and Racquetball Section.

Chair of the Risk and Compliance Committee and member of Finance and Audit Committee. Joined Board on 1/7/23.

Reepal Shah

A seasoned delivery leader with over 20+ years of experience in managing business units and large-scale programs, leading diverse teams across the Asia Pacific region. Currently spearheading the Support Solution Implementation of the civil Military Air Traffic Management Systems (CMATS) at Air Services Australia.

Previously held senior leadership positions at Visy Global Logistics and NCR Corporation, managing significant P & Ls and large teams.

Appointed to the Board on 1/4/2024. Member of the Governance & Policy Committee and the Strategic Planning & Membership Committee.

Dr Shahroze Khan,
FRACGP

A medical director and GP supervisor who runs a medical and dental centre in Melbourne. Holds a Bachelor of Medicine, Bachelor of Surgery (Pakistan), Masters in Public Health and Masters in Health management (UNSW), Diploma in Child Health and Diploma in Dermatology. Has been an executive Committee member for ANZAPP (Australia and New Zealand association of Pakistani physicians). Appointed to the Board on 20/9/2023 and ceased on 1/12/2023 due to his appointment to Royal Australian College of General Practitioners (GACGP).



Company Secretary

Belinda Murphy held the position of company secretary at the end of the financial year.

Directors Emoluments

Honoraria to board members for the financial year to 31 March 2024 are as follows:

		Honoraria	Superannuation	Total
President	James Saunders	\$13,221	\$1,445	\$14,666
Vice President	Fenton Coull	\$7,215	\$785	\$8,000
Treasurer	Greg Reid	\$16,235	\$1,765	\$18,000
Secretary	Belinda Murphy	\$16,235	\$1,765	\$18,000
Director	Delyth Samuel	\$7,215	\$785	\$8,000
Director	Michael Waters	\$7,215	\$785	\$8,000
Director	Anthony O'Shannessy	\$5,405	\$595	\$6,000
President	Peter Delaney	\$5,424	\$576	\$6,000
Director	Shahroze Khan	\$1,802	\$198	\$2,000

Meetings of Directors

During the financial year to 31st March 2024, meetings of the Board of Directors and Committees were held, which included one Extraordinary General Meeting, the Annual General Meeting, and a Member's Forum held in February 2024. Attendances were as follows:

	Board Meetings		Finance & Audit Committee Meetings		Sporting Sections Committee Meetings		Governance & Policy Committee	
	Attended	Maximum held	Attended	Maximum held	Attended	Maximum held	Attended	Maximum held
James Saunders	17	17	3	6	1	11	6	6
Fenton Coull	17	17	1 ^	1	7	9	6	6
Gregory Reid	17	17	6	6	1 ^	1	2 ^	2
Belinda Murphy	14	17	-	-	2	4	6	6
Delyth Samuel	16	17	-	-	-	-	-	-
Michael Waters	16	17	-	-	10	11	-	-
Anthony O'Shannessy	16	12	5	6	-	-	1 ^	1
Shahroze Khan	2	13	-	-	-	-	0	3
Peter Delaney	4	7	-	-	-	-	1	1

^ identifies attendance of non-committee members

The President is invited to attend all committee meeting. Although the President is not a member of these committees, their attendance has been included.

	Risk & Compliance Committee Meetings		Disciplinary Committee Meetings	
	Attended	Maximum held	Attended	Maximum held
James Saunders	-	-	1	8
Fenton Coull	-	-	7	8
Gregory Reid	-	-	-	-
Belinda Murphy	-	-	7	8
Delyth Samuel	1	1	-	-
Michael Waters	-	-	1	1
Anthony O'Shannessy	1	1	1	1
Shahroze Khan	-	-	-	-
Peter Delaney	-	-	-	-

^ identifies attendance of non-committee members

The President is invited to attend all committee meetings. Although the President is not a member of these committees, their attendance has been included.

Board Member Training

Training is provided via Zoom and in person to Board members on an annual basis on subjects including Anti Money Laundering/Counter Terrorism Funding, Community Clubs Victoria's Governance for Boards

Indemnifying officers

The Company has a Deed of Indemnity, Insurance and Access for all Directors, the General Manager and independent committee members to ensure compliance with the Corporations Act. The company has paid Management Liability Cover to insure all directors named in the Directors Report against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

Auditor's Independence Declaration

The principal auditor's independence declaration for the year ended 31 March 2024 has been received and can be found attached to this report.

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

Dated this day of 31st May 2024



J.R. SAUNDERS

PRESIDENT:



G.J. REID

TREASURER:



Accountants & Advisors

Take the lead

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF MULGRAVE COUNTRY CLUB

As lead auditor, I declare that, to the best of my knowledge and belief, during the year ended 31 March 2024 there have been:

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

SW Audit
Chartered Accountants

Tom Mullarkey
Partner

Melbourne, 31 May 2024

Brisbane

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sw-au.com

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**Statement of Profit or Loss and Other Comprehensive Income
for the Year End 31 March 2024**

	Note	2024 \$	2023 \$
Sales revenue	4(a)	17,918,713	18,258,409
Cost of sales		<u>(2,343,105)</u>	<u>(2,248,227)</u>
Gross profit		15,575,608	16,010,182
Other income	4(b)	325,457	323,950
Administration expense		(1,043,295)	(792,168)
Advertising and promotion costs		(466,757)	(363,093)
Depreciation and amortisation expense	10(a),11(a)	(1,890,034)	(1,835,627)
Donations and sponsorships		(200,448)	(230,932)
Finance costs		(338,674)	(33,748)
General expenses	5(a)	(1,730,145)	(1,540,035)
Occupancy and associated costs		(570,515)	(499,930)
Operating expenses	5(a)	(4,446,109)	(4,787,042)
Salaries and employee benefits expense		(5,957,017)	(5,198,597)
Sports section expenses		<u>(164,972)</u>	<u>(152,046)</u>
(Deficit)/surplus before income tax		906,901	900,914
Income tax expense	2(b)	-	-
(Deficit)/surplus for the year		<u>(906,901)</u>	<u>900,914</u>
Other comprehensive income			
Revaluation increment of land		-	5,000,000
Other comprehensive income for the year		-	5,000,000
Total comprehensive (deficit)/surplus for the year		<u>(906,901)</u>	<u>5,900,914</u>

The accompanying notes form part of these financial statements.



STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	6	1,857,471	3,282,639
Trade and other receivables	7	318,333	330,768
Inventories	8	87,410	90,809
Financial assets	9	1,519,850	1,500,000
Other assets	12	-	15,647
Total current assets		<u>3,783,064</u>	<u>5,219,863</u>
Non-current assets			
Property Plant and equipment	10	29,186,048	30,039,212
Intangible assets	11	4,821,188	5,398,029
Total non-current assets		<u>34,007,236</u>	<u>35,437,241</u>
Total assets		<u>37,790,300</u>	<u>40,657,104</u>
Liabilities			
Current liabilities			
Trade and other payables	13	1,478,966	2,218,474
Contract liabilities	17	79,320	109,921
Gaming entitlements	15	781,177	1,171,765
Financial liabilities	14	-	59,668
Provisions	16	961,747	960,133
Total current liabilities		<u>3,301,210</u>	<u>4,519,961</u>
Non-current liabilities			
Gaming entitlements	15	3,515,064	4,296,241
Provisions	16	141,196	101,171
Total non-current liabilities		<u>3,656,260</u>	<u>4,397,412</u>
Total liabilities		<u>6,957,470</u>	<u>8,917,373</u>
Net assets		<u>30,832,830</u>	<u>31,739,731</u>
Equity			
Retained surplus		20,991,074	21,897,975
Reserves		9,841,756	9,841,756
Total equity		<u>30,832,830</u>	<u>31,739,731</u>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31 March 2024

	Note	Retained surplus \$	Revaluation Reserve \$	Total equity \$
Balance at 1 April 2022		20,997,061	4,841,756	25,838,817
Surplus for the year		900,914	-	900,914
Other comprehensive income for the year		-	5,000,000	5,000,000
Balance at 31 March 2023		21,897,975	9,841,756	31,739,731
Balance at 1 April 2023		21,897,975	9,841,756	31,739,731
Surplus for the year		(906,901)	-	(906,901)
Other comprehensive income for the year		-	-	-
Balance at 31 March 2024		20,991,074	9,841,756	30,832,830

STATEMENT OF CASH FLOWS
For the Year Ended 31 March 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers		18,103,242	18,485,114
Payments to suppliers and employees		(17,748,494)	(14,767,074)
Interest received		89,214	46,719
Interest paid		(191,367)	(33,748)
Net cash provided by operating activities		252,595	3,731,011
Cash flows from investing activities:			
Proceeds from sale of plant and equipment		33,550	45,339
Purchase of property, plant and equipment		(460,030)	(364,587)
Investment in term deposits		(19,850)	(1,500,000)
Net cash used in investing activities		(446,330)	(1,819,248)
Cash Flows From Financing Activities:			
Proceeds from borrowings		-	115,340
Repayment of borrowings		(59,668)	(57,672)
Repayment of gaming entitlement instalments		(1,171,765)	-
Net cash (used in)/provided by financing activities		(1,231,433)	57,668
Net (decrease)/increase in cash and cash equivalents held		(1,425,168)	1,969,431
Cash and cash equivalents at beginning of year		3,282,639	1,313,208
Cash and cash equivalents at end of financial year	6	1,857,471	3,282,639

The accompanying notes form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2024

The financial report covers Mulgrave Country Club as an individual entity. Mulgrave Country Club is a not-for-profit entity, incorporated and domiciled in Australia.

The principal activities of the Club during the financial year ended 31 March 2024 were that of a sporting, social, recreational and licensed hospitality, function and gaming club.

The functional and presentation currency of Mulgrave Country Club is Australian dollars.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The Club is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

2 Summary of Significant Accounting Policies

(a) Revenue

Revenue recognition

When the Club receives consideration, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Club:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations, at the time of which services are rendered.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Club:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards - (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

This policy applies to the Club's revenue streams as detailed below.

Operating grant

The Club's grants do not typically contain sufficiently specific performance obligations. This means that under AASB 1058 such funds are usually recognised as revenue immediately when the Company obtains control of the cash, even if the funds are to be spent in the following reporting period.

Gaming, TAB and Keno revenue

The gaming revenue directly attributable to the Club is recognised as the residual value after deducting the return to customers from the wagering and gaming turnover net of the amounts collected by the Club on behalf of Intralot and the Government. The Club recognises only the Club's portion of revenue. Revenue is recognised at a point in time whereby the customer both simultaneously receives and consumes a benefit.

Bar and Kitchen revenue

Revenue is recognised when the bar and kitchen products are provided to the customer. Revenue is recognised at a point in time.

Membership revenue

Revenue from membership fees are recognised during the period to which the membership relates, in accordance with AASB 15 - Revenue Recognition. Membership fees are levied on a financial year basis.

Function revenue

Revenue is recognised when the function is provided to the customer. Revenue is recognised at a point in time.

Volunteer services

A not-for-profit entity may, as an accounting policy choice, elect to recognise volunteer services, if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. The Club receives volunteer services from members of the community in relation to sport and community activities. Whilst the provision of such volunteer services are important to the achievement of the entities objectives, as an accounting policy choice, the Club has elected not to recognise such volunteer contributions as revenue and expenditure within profit or loss. This election has no impact on the Club's surplus or net assets.

Interest income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is recognised net of the amount of Goods and Services Tax (GST) applicable.

(b) Income tax

The directors believe that the Club is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997 as it is a Club whose main purpose is the encouragement of sport.

(c) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the statement of comprehensive income in the period in which they are incurred.

(d) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a nett basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Bank bills are disclosed under financial liabilities.



(f) **Trade and other receivables**

Trade and other receivables include amounts from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(g) **Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on an average cost basis.

(h) **Intangible assets**

Gaming machine entitlements

Gaming machine entitlements are recognised at net present value. The useful life of the asset expires in line with the expiry of the gaming machine entitlements held. The asset is being amortised on a straight line basis over a ten year period. Refer to Note 11 for further information regarding the Club's gaming machine entitlements.

(i) **Plant and equipment**

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note (l) for details of impairment).

Depreciation

The depreciable amount of all plant and equipment is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

The following table indicates the expected useful life of non-current assets on which the depreciation charges are based.

Fixed asset class

Plant and Equipment	Up to 20 years
Gaming Machines	5 to 10 years
Furniture and Fittings	3 to 10 years
Buildings and Extensions	Up to 40 years
Bowling Green	Up to 10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.

(j) **Leases**

Lease recognition

At inception of a contract, the Club assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Club where the Club is a lessee.

However, all contracts that are classified as short-term leases (i.e., a lease with a remaining lease term of 12 months or less) and leases of low-value assets (i.e., fair value less than \$10,000) are recognised as an operating expense on a straight-line basis over the term of the lease.

There are currently no lease commitments.

(k) **Financial instruments**

The Club's financial instruments consist mainly of deposits with banks, receivables, payables and borrowings.

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Club becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Club commits itself to either the purchase or sale of the asset (i.e., trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability, that is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at amortised cost on the basis of the two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Club no longer controls the asset (ie no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Impairment

The Club recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost;
- contract assets (e.g. amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.



The Club uses the simplified approach to impairment, as applicable under AASB 9 Financial Instruments which is applicable to trade receivables.

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss, (i.e., diversity of its customer base, appropriate groupings of its historical loss experience etc). The provision for expected credit losses is not considered material to the financial statements.

Recognition of expected credit losses in financial statements

At each reporting date, the Club recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

(l) Impairment of assets

At the end of each reporting period, the Club assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash - generating unit to which the asset belongs.

The Club holds no assets with indefinite useful lives.

(m) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Club during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(n) Provisions

Provisions are recognised when the Club has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(o) Employee benefits

Short - term employee benefits

Provision is made for the Club's obligation for short - term employee benefits. Short - term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short - term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Club's obligations for short - term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

Other long - term employee benefits

The Club classifies employees' long service leave and annual leave entitlements as other long - term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employee render the related service. Provision is made for the Club's obligation for other long - term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures,

and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurements of obligations for other long - term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The Club's obligations for long - term employee benefits are presented as non-current provisions in its statement of financial position, except where the Club does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

On-Costs

Employee benefit on-costs, such as superannuation and workers compensation are recognised together with the provisions for employee benefits.

Superannuation

Contributions to superannuation plans are expensed when incurred.

(p) Comparative figures

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

3 Critical Accounting Estimates and Judgments

The Board of Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

Key estimates

Valuation of Freehold Land

Freehold land is measured at fair value. Fair values have been determined in accordance with the fair value measurement hierarchy. Freehold land was independently valued on the 21 March 2023 by National Valuation Group Pty Ltd. The valuation of \$11,000,000 was based on the direct sales comparable sales taking into account the available sales evidence within Wheelers Hill surrounding localities, and analysing such factors as location, building area, level of fit-out, quality of

construction, land area and building services provided.

Useful lives of plant and equipment

The Club reviews the estimated useful lives of plant and equipment at the end of each annual reporting period.

Key judgments

Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short - term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The Club expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.



4. Revenue and other income	Note	2024 \$	2023 \$
Revenue from contracts with customers	4(a)	17,918,713	18,258,409
Other sources of revenue	4(b)	325,457	323,950
Total revenue from operating activities		18,244,170	18,582,359

(a) Disaggregated revenue

The Club has disaggregated revenue by type of good/service and timing of revenue recognition in the following table:

Type of good/service			
Gaming revenue		10,622,027	11,819,047
Bar sales		2,400,836	2,104,844
Kitchen sales		4,265,460	3,917,738
Memberships		76,056	63,924
TAB commissions		101,784	83,774
Keno commissions		15,319	11,415
Function revenue		285,695	107,140
Sports division revenue		151,536	150,527
Timing of revenue recognition		17,918,713	18,258,409
- at a point in time		17,842,657	18,194,485
- over time		76,056	63,924
Total		17,918,713	18,258,409

(b) Other sources of revenue

- Interest received	89,214	46,719
- Gain on sale of asset	33,550	16,951
- Government Grants	-	117,254
- Other income	202,693	143,027
	325,457	323,951

The Club applies the practical expedient in AASB 15.121 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

5. Surplus / (deficit) for the year

(a) Expenses

The following significant expense items contained within expenses are relevant in explaining the financial performance:

	2024	2023
General expenses	\$	\$
- General expenses	1,303,888	1,135,235
- Repairs and maintenance	426,257	404,800
	<u>1,730,145</u>	<u>1,540,035</u>
Operational expenses		
- Gaming general	412,219	159,553
- State gaming tax	4,033,890	4,627,489
	<u>4,446,109</u>	<u>4,787,042</u>

6 Cash and Cash Equivalents

Cash at bank and in hand	264,704	346,507
Term deposits	-	500,000
Cash at bank	<u>1,592,767</u>	<u>2,436,132</u>
	<u>1,857,471</u>	<u>3,282,639</u>

7 Trade and Other Receivables

CURRENT		
Trade debtors	16,035	16,689
Prepayments	99,561	111,557
Jackpot contributions	152,080	161,959
Other receivables	50,657	40,563
Total current trade and other receivables	<u>318,333</u>	<u>330,768</u>

8 Inventories

CURRENT	<u>87,410</u>	<u>90,809</u>
Stock on hand at cost		

9 Financial Assets

CURRENT		
Term Deposits	<u>1,519,850</u>	<u>1,500,000</u>



10 Property, Plant and Equipment

	2024	2023
	\$	\$
LAND AND BUILDINGS		
Land	11,000,000	11,000,000
At cost	<u>11,000,000</u>	<u>11,000,000</u>
Buildings		
At cost	24,185,428	24,185,428
Accumulated depreciation	<u>(8,159,526)</u>	<u>(7,410,070)</u>
	<u>16,025,902</u>	<u>16,775,358</u>
PLANT AND EQUIPMENT		
Capital works in progress		
At cost	8,000	71,000
	<u>8,000</u>	<u>71,000</u>
Plant and equipment		
At cost	7,995,645	7,667,664
Accumulated depreciation	<u>(5,843,499)</u>	<u>(5,474,810)</u>
	<u>2,152,146</u>	<u>2,192,854</u>
Total property, plant and equipment	<u>29,186,048</u>	<u>30,039,212</u>

(a) Movements in carrying amounts

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

	Land	Buildings	Plant and Equipment	Works in Progress	Total
	\$	\$	\$	\$	\$
Year ended 31 March 2024					
Balance at the beginning of year	11,000,000	16,775,358	2,192,854	71,000	30,039,212
Additions	-	-	280,859	179,170	460,029
Disposals	-	-	-	-	-
Transfers	-	-	(242,170)	(242,170)	-
Depreciation expense	-	(749,456)	(563,737)	-	(1,313,193)
Balance at the end of the year	<u>11,000,000</u>	<u>16,025,902</u>	<u>2,152,146</u>	<u>8,000</u>	<u>29,186,048</u>

11 Intangible Assets

	2024	2023
	\$	\$
Gaming machine entitlements		
Cost	5,755,796	5,755,796
Accumulated amortisation and impairment	<u>(934,608)</u>	<u>(357,767)</u>
Net carrying value	<u>4,821,188</u>	<u>5,398,029</u>
Total Intangible assets	<u><u>4,821,188</u></u>	<u><u>5,398,029</u></u>

(a) Movements in carrying amounts of intangible assets

	Gaming machine entitlements	Gaming machine entitlements
	\$	\$
Year ended 31 March 2024		
Opening balance	5,398,029	5,398,029
Additions	-	-
Amortisation	<u>(576,841)</u>	<u>(576,841)</u>
Closing value at 31 March 2024	<u>4,821,188</u>	<u>4,821,188</u>

12 Other Assets

	2024	2023
	\$	\$
Deposits paid in advance		<u>15,647</u>

13 Trade and Other Payables

	2023	2023
	\$	\$
CURRENT	313,624	385,802
Trade payables	646,339	611,661
Accrued expenses	104,774	106,175
GST payable	-	992,157
State gaming taxes	<u>414,229</u>	<u>122,679</u>
Other payables	<u>1,478,966</u>	<u>2,218,474</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

14 Financial Liabilities

	2024	2023
	\$	\$
CURRENT		
Bank loan	-	2,000
Gaming machine loan	<u>-</u>	<u>57,668</u>
	<u>-</u>	<u>59,668</u>



15 Gaming Machine Entitlements

	2023	2023
	\$	\$
CURRENT		
Gaming machine entitlements	781,177	1,171,765
NON-CURRENT		
Gaming machine entitlements	3,515,064	4,296,241
Total	4,296,241	5,468,006

16 Provisions

(a) Provisions - Employee benefits

CURRENT		
Employee benefits - annual leave	420,612	423,690
Employee benefits - long service leave	328,460	323,768
	<u>749,072</u>	<u>747,458</u>
NON-CURRENT		
Employee benefits - long service leave	<u>141,196</u>	<u>101,171</u>
	Employee benefits	Total
	\$	\$
Opening balance at 1 April 2023	848,630	848,630
Additional provisions	230,836	230,836
Provisions used	(189,198)	(189,198)
Balance at 31 March 2024	890,268	890,268

(b) Provisions - GIC & penalties

	2024	2023
	\$	\$
CURRENT		
Provision for GIC & interest	<u>212,675</u>	<u>212,675</u>
Provisions for GIC and penalties relate to general interest charges and penalties payable to the ATO in relation to the inadvertent understatement of state gaming taxes.	2024	2023
	\$	\$
Total current provisions	<u>1,102,943</u>	<u>960,133</u>

17 Contract liabilities

	2023	2023
	\$	\$
Deposits Received in Advance - Functions	40,098	50,414
Income Received in Advanced - Memberships	39,222	59,507
	<u>79,320</u>	<u>109,921</u>

18 Financial Risk Management

The Club's financial instruments consist mainly of deposits with banks, accounts receivables, account payables, financial liabilities and gaming entitlements.

The totals of each category of financial instruments, measured in accordance with AASB 9 detailed in the accounting policies to these financial statements, are as follows:

	Note	2024 \$	2023 \$
Financial assets			
- Cash and cash equivalents	6	1,857,471	3,282,639
- Trade and other receivables	7	16,035	16,689
- Financial assets	9	1,519,850	1,500,000
Total financial assets		<u>3,393,356</u>	<u>4,799,328</u>
Financial liabilities			
Financial liabilities at amortised cost:			
- Trade and other payables	13	1,478,966	2,218,474
- Financial liabilities	14	-	2,000
- Gaming entitlements	15	4,296,241	5,468,006
Total financial liabilities		<u>5,775,207</u>	<u>7,688,480</u>

19 Related Parties

During the year, related party transactions totalled \$228,172 (2022: \$72,231).

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

20 Contingent Liabilities

The Directors were not aware of any contingent liabilities as at 31 March 2024.

21 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Club is \$ 355,993 (2023: \$ 563,444).

22 Auditors' Remuneration

	2024 \$	2023 \$
Remuneration of the auditor for:		
- auditing or reviewing the financial statements	35,000	24,000
Total	<u>35,000</u>	<u>24,000</u>

23 Events Occurring After the Reporting Date

On 16 May 2024, the Club settled a legal dispute that had been ongoing as of 31 March 2024. The settlement amount of \$235,630 has been recognised in full in the financial statements as of 31 March 2024.

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

24 Statutory Information

The registered office and principal place of business of the company is:

Mulgrave Country Club
Cnr. Wellington and Jells Roads,
Wheelers Hill Vic 3150



Directors' Declaration

The directors of Mulgrave Country Club declare that:

1. The financial statements and notes, as set out on pages 9 to 37 are in accordance with the *Corporations Act 2001 and*
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. give a true and fair view of the financial position as at 31 March 2024 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

A handwritten signature in black ink, appearing to be 'D. ...', written over a dotted line.

Director

A handwritten signature in black ink, appearing to be 'L. ...', written over a dotted line.

Director

Dated 31st May 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MULGRAVE COUNTRY CLUB

Opinion

We have audited the financial report of Mulgrave Country Club (the Company) which comprises the statement of financial position as at 31 March 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Mulgrave Country Club is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 31 March 2024 and of its financial performance for the year then ended, and
- complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 March 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Brisbane QLD 4000
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Melbourne
Level 10
530 Collins Street
Melbourne VIC 3000
T + 61 3 8635 1800

Perth
Level 18
197 St Georges Terrace
Perth WA 6000
T + 61 8 6184 5980

Sydney
Level 7, Aurora Place
88 Philip Street
Sydney NSW 2000
T + 61 2 8059 6800



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Responsibilities of the Directors 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 – Simplified Disclosures 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.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

SW Audit
Chartered Accountants

Tom Mullarkey
Partner

Melbourne, 04 June 2024

SECTIONS

BOWLS SECTION

Chairman:	Sue Miller
Deputy Chairman:	Jeff van de Steenoven
Bowls Administration Manager:	Peter Coe
Bowls Administration Support Manager:	Julie King
Financial Manager:	Ravi Khazanchi
Midweek Club Bowls Manager:	Stephen Castle
Pennant Bowls Mgr:	vacant
Social Bowls Mgr:	Dianne Quigley
Championship and Tournaments Mgr:	Christine Battersby
Support and Provisions:	Dennis Jeffery

SUB COMMITTEES

Greens Director:	Stephen Staff
Bowls Website:	David West
Eastern Region Delegates:	Jeff van de Steenover and Christine Battersby
Weekend Pennant Selectors:	Barry Fleming (Chair), Barrie Carson, Adrian Goldsmith, Rob Jago, Leon Ross, Jan Whitehead
Midweek Pennant Selectors:	Alan Richards (Chair), Les Amy, Graeme Cobbett, Pauline Coe, Morris LePage,
Thursday Pennant Selectors:	Jan Whitehead (Chair), Graeme Cobbett
Coaching & Dev:	Graeme Spencer (Head Coach) Doris Amy, Stephen Castle, Peter Delaney, John Harding, Julie King, Brian Kingman, Alison Meakin, Laraine Pile, Stephen Staff, Jan Whitehead
Umpires:	Doris Amy, Les Amy, Stephen Castle, Peter Coe, Peter Delaney, Adrian Goldsmith, Doug McLean, Sue Miller, Alan Richards, Jan Whitehead,
INDOOR BOWLS SECTION	
Chairman:	Morris Le Page (Returned)
Secretary:	Vicki Heath
Treasurer:	Rosemary Lamattina
Committee Members:	Barbara Eaton, Elaine Reitmeier
Mulgrave Delegate SGIBBA Meetings:	Morris Le Page (Returned)

Competition and Publicity Officer	Vicki Heath (Returned)
IB Administrator	Barbara Eaton (Returned)
IB Pennant Selectors	Morris Le Page, Jean McLachlan & Vicki Heath
IB Social Selectors	Vicki Heath and Barbara Eaton (Both Returned)

SNOOKER SECTION

Chairman:	Amit Manchanda
Secretary:	Jarad Ing

GOLF SECTION

Chairman:	Steve Duke
Treasurer:	Paul Maydom
Secretary:	Derek Wood
Handicapper:	Greg Macklin
Starter:	Rob Erdos
General Committee:	Venkatrao Kapuganty

SQUASH / RACQUETBALL SECTION

Chairman:	Anthony O'Shannessy
Secretary:	Marguerite Lee
Committee:	Jacob van der Vegt, John Willem, Lyn Foreman, Greg Reid, Leonie Girvan, Mark White, Clinton Teh, Sylvia Tiet, Tashia Mihail, David Maher
Racquetball Co-Ord:	Jacob van der Vegt
Master Co-ordinator:	Tashia Mihail
SSL & SSL Ladies Co-ordinator:	Leonie Girvan
Friday Morning:	Lyn Foreman
Club Circuit:	Clinton Teh
Super League:	Nick Tucker
Juniors Co-Ord:	Anthony O'Shannessy
Club Coach and Development Coach:	Raj Nanda
Social Media Co-Ord:	Sylvia Tiet
Section Rep:	Marguerite Lee

TENNIS SECTION

President & Night Convener:	Nash Cannizzo
Vice President, Mid-Week Men's & Grounds Secretary & Snr Convener:	Ian Jenner
Treasurer:	Steve Illett
Fundraising:	Brenton Graystone
Social Tennis Convener:	Jude Jusayan
Mid Week Ladies:	Rainer Warkus
General Committee:	Tana McKean
Coach:	Xiaomei Li
	Adrian Lombardi



PAST PRESIDENTS

1961-63	*L. W. Allen
1963-65	*D. W. Belcher
1965-67	*J. A. Gardner
1967-69	W. Muir
1969-71	*H. R. Donnelly
1971-73	*A. S. Jager
1973-75	*D. H. Collins
1975-77	A. R. Brown
1977-79	*L. W. Allen, OBE
1979-81	*R. J. Colston
1981-83	*P. C. Burdeu
1983-85	K. A. Armstrong
1985-86	T. R. Kennedy
1986-88	K. A. Armstrong
1988-90	*R. H. Hookey
1990-92	*G. N. Woodley
1992-94	*K. Kinson
1994-96	*J. R. Splatt
1996-98	R. N. Evans
1998-01	K. R. Waymouth
2001-07	*J. H. Milledge
2007-19	L. Ross
2019-23	P. Delaney

MERITORIOUS SERVICE MEMBERS

*Ev Gunther, *Alma Jager, *Mary Lawless, Kath Holliday, *Lorna Woodley, *Howard Dyer, *David Hood, Robin Cameron, *Tim Smith, Ted Vale, * Harold Roberts, Barbara Doggett, *Noel Champ, *Sheila Hardy, *Keith Alcock, *Roy Liddle, *Geoff Woodley, *Joan Hookey, *Steve Wall, Val Eastwood, Barry Fleming, Graeme Little, Dennis Jeffery, Colin Goodrem, *Carmel Stork, David West

*Deceased

MEMBERS DECEASED 2023-2024

JOHN GILBY	04/04/2023
PATRICIA ROBINSON	12/04/2023
JOHN PEARCE	10/05/2023
HELEN BUCKLAND	26/05/2023
TREVOR HIRD	19/06/2023
GERALD CASPERSZ	25/07/2023
PREM HETTIARACHCHI	05/09/2023
ALAN GRAHAM	26/09/2023
BILL RENNICK	16/10/2023
KEVIN SMITH	23/10/2023
DAVID SORENSON	13/11/2023
JAMES LEISHMAN	21/02/2024
ATTILIA ROWE	18/03/2024
LOIS BOOTH	22/03/2024
RICHARD HEAD	23/03/2024



*Bowls Club Person of the Year
Peter Coe
presented by Sue Miller
Chair of Bowls*

