



ANNUAL REPORT 2023

62-104 Anzac Rd
Proserpine



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TO OUR MEMBERS

Proserpine Golf Club has yielded remarkable achievements and successes throughout the 2022- 2023 financial year. It has been filled with significant milestones and growth in our player numbers, events, and online social media presence, but most importantly, significant financial stability.

Throughout the year the club's consistent performance has exceeded all budget expectations.

Our achievements have been possible due to the collaborative efforts and hard work of our dedicated volunteers, greenskeepers, proshop staff and a supportive board. All have played a pivotal role in these outstanding results. And to our members and visitors that have contributed by choosing to play and compete at Proserpine Golf Club, thank you.

Financial Highlights

51% increase in revenue from \$792K to \$1.198 million

645 % increase in Profit Increase from \$27K to \$205K

Looking Ahead

We are excited to build upon our accomplishments and continue to explore new avenues for growth, enhancing our digital presence and developing creative ways to engage our members and the community.

Philip Batty

President, Proserpine Golf Club

Club Patron and Board Executives



President

Philip Batty



Treasurer

Rod Wecker



Club Captain, Director

Rob Smith



Secretary

Peter Lewis



Club Captain, Director

Ann Gardel



Greens Director

Lewis Tuck



Club Patron

William Woods

EMPLOYEES



Greenskeeper

Rob Stanley



Greenskeeper

Wayne Russell



Administration

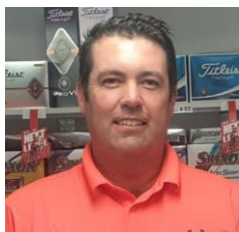
Tanya Bandow



Food & Beverage

Caterina Gol

PROSHOP & GOLF OPERATIONS



Head PGA Golf Professional



Roger Vandenberg



PGA Associate



Nathan Sothman



Community Instructor

Trish McNeill



Community Instructor

Brad Fleet



Retail

Pauline Redpath

President's report

Dear Members

It gives me great pleasure to present to you the 2022-2023 annual report for your approval and adoption.

Firstly, on behalf of the Proserpine Golf Club I would like to thank each and every member for their support, participation and continued interest in the club, without which the club would not be able to grow and improve our course for the future membership.

I would also like to thank the numerous sponsors, volunteers and staff for their ongoing support and countless hours of blood sweat and tears to keep the course in what I think is the best condition we have seen for many years. There is still a long way to go and a lot to do but you can be assured that we will always strive to improve and develop the best possible playing conditions possible.

The pro shop team led by Roger are also thanked for their dedication and willingness to try new things. The club enjoys one of the best pro shops in North Queensland and is testimony to Roger's commitment to our club.

Secondly, as you will see from the audited financial report, the Proserpine Golf Club is in its strongest financial position for several years. Revenue in 22/23 saw an increase from the previous year from \$792,302 to \$1,198,488 and an increase of \$406,186 (51%) with an increase in profit from \$27,577 to \$205,410 (\$177,833 or 645%). This result puts the club in a strong financial position for the future.

The board has proposed that there will be no increase in membership fees, green fees or competition entry fees for the coming year as we strive to grow the membership base to allow more investment in improvements to the course and clubhouse. Bar and food prices may increase during the year as input costs are influenced by government duties and charges outside of our control.

In addition to the excellent financial result, we have paid out early all the outstanding equipment loans to clear the balance sheet of liabilities to ensure the club's capability of meeting its debts and commitments as they fall due.

The club significantly increased the investment in course maintenance and upkeep with an increase in chemicals, labour and equipment spending. The budget for 23/24 sees further increased investment in these areas to continue to make our golf course one of the best regional courses in Queensland.

The organisational benefit of a good result is that we have tentatively secured financial support from our bankers to fund the purchase of equipment to take the course to another level. The board are currently evaluating and investigating the purchase of a new fairway mower, rough areas mower and greens mower. We have recently purchased a Toro sand spreader which is already having a marked impact on the greens and course generally.

We have recently ordered ten new Yamaha buggies which will be delivered in several weeks and traded six of the existing buggies to increase the fleet from 20 to 23. The deal also includes the replacement of seats, wet weather covers, sand buckets and eskies to upgrade the remaining Yamaha buggies.

Membership and participation are the backbone of Proserpine Golf Club, and I am pleased to say that this financial year saw 120+ new members. That's an increase in membership to over 400 members, many of which came from the incentive program in December where new entrants to golf were introduced by existing members with the three-month trial. This led to many people joining the club in 2023 and currently regular players in both competition and social play. The "caddy for a day" promotion by Roger and his team was very well received and may well feature again this year. Small but not insignificant improvements like the practice nets are proving very popular with members and we hope to improve the practice fairway facilities during this year.

Other reports in this document will expand on various topics covered here and provide a clearer insight into the areas currently underway and the successes to date.

Finally, I would like to thank your board members for their efforts this year and say it has been my privilege to serve Proserpine Golf Club as its president for 2022/2023.

Thank you and Happy Golfing - Phil Batty

Head PGA Professional



Club News and Events

The Pro Shop is updating members on a weekly basis about the weekly results, upcoming events, and other golf related / Pro Shop related news.

The **Win a Caddie Promotion** was well received, Nathan and I enjoyed the opportunity to fine tune members games out on the course.

Social Players

This year has seen a significant increase in the number of social players out on the course. The Monday and Wednesday Special offer of \$90 - 2 people and a motorised cart for 18 holes, or \$60 - 2 people and a motorised cart for 9 holes, is gaining popularity along with Friday, and Saturday and Sunday afternoons.

The Pro Shop has started to collect social players contact information to keep them involved in the club with offers and alert them of competitions in which they can play as a non-member.

Lessons

Through this financial year, we have conducted approximately 185 lessons - 140 (Roger) 45 (Nathan) for not only our club members, but we are also seeing players from Mackay, Bowen and Whitsunday Greens. The Flight Scope room is a draw card, especially through hot or rainy weather, and valuable in providing data for club fittings.

Clinics

We have conducted three Womens clinics this year with an average of 10 per clinic. We have fourteen new members because of these clinics and continue to work and keep in contact with past clinic participants. We have scheduled three Saturday morning clinics for both male and female with children participating for free in the September school holidays.

Competitions

Competition numbers continue to rise. We introduced a Tuesday and Sunday Club Competition this year and are seeing good numbers supporting these comps.

The Friday 9-hole competition commenced on 17th March with the Metropole Hotel coming on board as a sponsor.

Juniors

Our PGA Associate, Nathan Sothmann has been running the Junior Program for the Club. This year has been about re-building the Junior Program. As the Juniors grow there is an increasing need for a Junior Co-Ordinator, and we would like to see the Club fill that role as soon as possible (not filled at time of writing).

Scrambles

In October, I accompanied the Ladies Scramble side to Palmer Coolum Golf Club for the State Finals, and we had 3 teams compete in the Regional Mixed Finals held at Capricorn Resort in Yeppoon in the same month.

To date, this year we have conducted 2 PGA 'The Scramble' Events. The Ladies attracted a full field of 9 teams - the number necessary to send a team to the next level, with 20 of our Proserpine ladies competing in the event. The mixed team saw 27 teams competing, this number of players allows 2 teams to go to the next level. 23 of those teams were from our Club. This support from the members is very appreciated.

Handiskins

The Handiskins competition is underway this year. Three finalists, 3 other members and myself competed at Royal Pines, representing our Proserpine Golf Club.

Events

Turkey Day was well supported this year with 102 players. The Christmas period was very busy this year too as we ran competitions on most days. Social players were also out in force.

Australia Day had 98 players and increasing in popularity.

Easter Weekend competitions attracted 156 players over the 4 days.

Anzac Day - 68 players

May Day - 84 players

The annual **BC Day** was very well supported with 121 players and the day ran smoothly.

Open Championship

Numbers were slightly down on previous years for the ladies, although up from last year. The weather was challenging for all players over the weekend, especially on Friday and Saturday. The Mixed Open was well attended as was the Men's Open. The weekend ran smoothly and was followed by the annual 2-day Wintersun tournament.

Demo Days

Over the 2022-23 year we held 5 Demo Days and 1 In House Demo Day. These were all well attended and enabled our members to try a variety of clubs.

Competition Sponsors

On behalf of the Proshop we would like to acknowledge and thank our regular competition sponsors:

The Club's Major Sponsor - The Reef Gateway Hotel

Wednesday Monthly Medal - PD Law

Thursday Monthly Medal - Venue Smart

Saturday Monthly Medals - Reef Gateway Hotel

Saturday Stableford (monthly) - Allenbuild

Saturday Stableford (monthly) - Master Butchers Whitsunday

Friday 9 hole - Metropole Hotel

Thank you, we are looking forward to another successful year at the Club and would like to thank the outgoing Board for their work and wish the incoming Board every success.

Yours in Golf

Roger Vandenberg



Ladies' Golf Report

I would like to preface this report with special thanks to those wonderful club minded ladies who have sponsored events over the year - Lyn Muller and Viv Demartini, Rehab Hull, Tina Badenhorst, Marlene Gray, Di Dobbins, Leanne Alexander and Ann Gardel. Also, to Lyn and Ann who sponsored the NTPs and Accurate Drives for the Open. I would also like to acknowledge those willing helpers in setting up for the Open, working in the kitchen and selling raffle tickets. It is this support that promotes a healthy club.

The conclusion of the 2022 Ladies Golfing Year saw a wonderful celebration of the golfing year with a luncheon at Sorrento's Restaurant with a great turn out of ladies attending. The presentation of trophies was conducted on Turkey Day in December with the following Honour Board Events being awarded. Lady Golfer of the Year was Elspeth Scotford, Ladies Order of Merit was won by Tiina Randmae, Trish McNeill was Ladies Matchplay Champion and Renae Maxwell won the Ladies Medal of Medals. Congratulations to these ladies. The awarding of Life Membership to Di Dobbins at the AGM was well deserved.

Tiina Randmae and Lyn Muller stood down from their positions of Ladies co-captains and Ann Gardel was elected Captain for 2023 with Paula McQuat and Jenny Hounsell as vice captains.

The golfing year has been punctuated with quite a few rained out days and this uncannily occurs mostly on Wednesdays. Despite the rainy days, our competition numbers on both Wednesdays and Saturdays were around the 15 mark with the biggest fields of 22 being seen in June when the weather was favourable. We have gained quite a few lady members throughout the year mostly due to Roger's Beginner Clinics and our goal now is to get them playing in competitions. We also hosted quite a few travelling visitors throughout the year.

The Di Dobbins Matchplay event was held over May and June and the final match was between Ann Gardel and Di Chard with Di Chard being the final winner. Our sincere thanks to Di Dobbins for donating this trophy for over 40 years.

The Ladies Foursomes were held on 4th June - Trish McNeill and Mel Patullo were the Gross Winners with Lyn Muller and Tina Badenhorst runners up. Anna Winterbourn and Heather Luvis were Nett Winners with Elspeth Scotford and Paula McQuat runners up.

The Ladies Scramble was also held in June with the winning team being Trish McNeill, Karlene Lloyd, Kim McPherson and Jordyn Albergo. They will now go on to contest the next round later in the year.

NQ Ladies Matchplay Pennant was held in July and Proserpine Golf Club fielded three teams in Divisions 1,3 and 6. We were delighted to bring home two out of three Pennants with Divisions 1 and 6 both winning - Division 6 won despite losing a player to injury after the first match. Huge

congratulations to the winning teams and thanks to all those players who put up their hand to represent our club. Thank you to RV Golf for your sponsorship.

The biggest day of the Ladies' golfing year was held on 4th August - the Proserpine Ladies Open. We had 70 Ladies participate and although it did not rain during the competition, the course was very soggy after a week of showers and the scores reflected this. The Open Champion for 2023 is Sheree Hasson from Nudgee Golf Club, B Grade Champion is Sandra Tonion from Mackay Golf Club and C Grade Champion is Pauline Redpath from our club. Thank you to our sponsors for the Open - Whitsunday Food Services, Reef Gateway Hotel and Airlie Beach Beaumont Tiles.

Club Championships for 2023 will be conducted at the end of this month and Mixed Foursomes Club Champions will be played in September.

On behalf of all the Ladies I would like to extend our gratitude to all the hardworking volunteers and staff we are lucky to have here at Proserpine Golf Club. As we enter another golfing year, may the sunshine on most days and Proserpine Golf Club continue its upwards and onwards trend in 2024 and beyond.

Ann Gardel

Director, Ladies Captain 2023

Course Director's Report

After taking over as Course Director a huge amount of time and effort has gone into creating a plan to improve the course. There is still work to be done but at least we now have growth and much healthier looking greens thanks to Greenkeeper Rob Stanley and his team.

None of this work could have been done without consultation with Wade Cranston, head greenkeeper at Sarina Golf Club, and the support of our President Phil Batty who both knew the importance of playing on good greens.

We started the journey with helpful volunteers throwing sand while scarifying all 18 holes so we could build and be where we are today. Although this has been a practice for a long time at the club, I'm happy to say that with the purchase of a sand spreader, volunteers are no longer required to do this arduous task. The sand spreader is currently being used on a regular basis for light scarifying and will be used on fairway areas in the coming months.

We are aware of the encroaching tree roots on our greens and fairways and are currently planning to remove these by cutting the roots back.

Maintenance programs have now been set in place for our greens with constant monitoring practices, soil tests and the correct chemical programs. As we are in constant talks with the right professionals, the greens are responding.

All machinery has maintenance logs and the Board is looking at trading in older mowers and purchasing new ones.

We welcome Daniel Griffin to the team for 2023/4, full-time after several months of volunteering he has already proven to be an asset to the team. Daniel, and I will commence Turf Management certifications next financial year.

Our Patron Bill Woods along with all our volunteers have been incredible. From '*Dad's Army*' on Mondays to the others who help with projects throughout the year, thanks Guys.

Rod Wecker was there with me all the way from repairing car park potholes, digging up old pipes, trenching and providing support with all other maintenance issues, along with John Grosskreutz and Alan Roberts, finishing up irrigation projects.

Rod has helped me complete other match committee tasks such as painting hazard pegs and marking the course layout. A worthy Club Captain, Rod Wecker would make.

In closing, I am committed to the focus on our tasks at hand, so the greens staff and I can continue to supply to our current and new members, as well as the community in general, the golf course they deserve.

I wish to thank all the members who have engaged with me in sharing their feedback and have donated their time and money to helping us to improve the golf course.

Lewis Tuck,
Course Director 2023

9th Green



Before



After

8th Green



Before



After

11th Green



Before



After

Welcome New members for 2022/23.

August 2022

Clive Burnup

Jennifer Burnup

Martins Komis

Elina Kornis

Billy O'Connor

Dylan White

September 2022

John Clark

Mark Cranston

Hope Grunfeld

Rick Hamilton

Adam Hooley

Ryan Kenny

Anthony Simpson

Andrew Smart

Michael Thomson

Elliot Woo

Matthew Camm

Aaron Prosser

Oxsen Prosser

October 2022

Gavin Kleidon

John Strelec

Tina Cook

Andrea Scharneck

Michael Millar

Isaiah Jarvis

Matt Davey

Jared Leaman

November 2022

Steven Westley

Tim Langford

Peter O'Toole

Nathan Nikolich

Tim Deffner

Mata Browne

Jelan Jarvis

March 2023

Robert Brodhurst

Brett McKewen

Jim Sherrington

Patrick Conen

David Le Cornu

Nick Shepard

Jack Hayes-Williams

Trevor Nosworthy

Cory Belke

Theunis Venter Jnr

Tyler Boyd

William Roberston

Brett Peasley

Scott Dwyer

Lee Shaw

Kerrie Johannsen

Jordyn Albergo

Phan (Chris) Pham

Mason Johnson

Karlene Lloyd

David Lloyd

Caroline O'Connor

Kieran Anderson

Byron Taylor

Shane Van Poelgeest

Carl Goss

Taine Browne

Dylan Larson-Turner

Jesse Street

Ryland Hensel

Darren Draper

Scott Mason

Trent Tetley-Bishop

Dave Dodds (Sponsor)

	Stephen Johnston		Tracey Cousemacker
	Jake Murray		Wayne Shealan
	Tom O'Brien		Mark Thompson
	Kevin Murphy		Marc Belke
	Ross Tong		Ned Davies
	Peter Lindsay		Bailey Nuemann
December 2022	Louis Neethling		Chatz Norna
	Laurie Dakin		Luke Wayth
	Aerin Saunders	May 2023	Steve Lucas
	Jesse Leveque		Brooklyn Tuck
	Brad Fleet		Jack Pirlo
	Ken Todd		Phil Collidge
	Warren Van Dalen		Timothy Walton
	Nathan Holohan		Chris Pirlo
	Karl Calton		Sam Bradford
	Cameron Mutch	June 2023	Jett Borghero
January 2023	Jackson Gray		Luke Hamilton
	Kon Flaherty		Adam Davies
	Brett Bauer		Mick Hamilton
	Leigh Sharrock		Bevan Sommerfield
	Mason Kuchel		Danny Good
	Mark Sverdloff		Tai Roberts
February 2023	Bailey Hayward		Gwen Curteis
	David Hoy		
	James Kean		
	Billy Ruddell		
	Robert Hands		

*Playing Statistics &
Rainfall for 2022/23*

PLAYING STATISTICS AND RAINFALL RECORD FOR 2022/23

	Saturday		Saturday		Wed		Tues/Wed		Sunday		Specials & Opens		Total Players	Days closed	Wet Days 22/23	Rainfall						
	Men	Ladies	Men	Ladies	All Vets	Club	Club	Club	Opens	2022/23	2021/22	2020/21				2019/20	2018/19	2017/18				
Jul-22	142	20	166	57	36	36	71	335	*	863	3	4	198	0	44	93	0	0				
Aug-22	188	72	290	80	116	20	109	326	**	1201	3	3	8	94	1	1	0	4				
Sep-22	180	74	290	56	164	15	130	306	***	1021	3	3	34	12	25	1	0	0				
Oct-22	316	68	143	76	60	26	146	11	<	826	?	3	134	12	14	18	0	136				
Nov-22	266	51	213	68	147	86	146	11	<	986	1	7	174	108	14	11	18	286				
Dec-22	266	50	243	32	24	78	61	114	<<	868	1	10	152	260	180	238	500	99				
Jan-23	154	36	134	35	60	33	127	131	<<<	805	7	14	817	237	572	204	521	51				
Feb-23	181	52	125	32	61	33	95	58	^	579	6	16	208	419	289	244	479	281				
Mar-23	229	54	190	40	45	41	157	164	^	814	6	12	156	137	154	291	168	388				
Apr-23	321	82	203	47	65	70	184	164	^^	1136	1	10	74	283	102	79	197	245				
May-23	275	55	238	81	136	99	140	168	^^	1192	0	3	28	209	47	135	45	25				
Jun-23	270	64	316	70	210	62	98	441	*	1531	0	2	13	42	42	36	37	13				
TOTAL	2798	668	2528	670	1124	696	1343	2064		11891	22	93	1993	1808	1487	1359	1965	1530				

To June 30th, 2023

*Scramble (100): Open: 56 ladies; 68 Mxd; 111 men, ** 251 W&Sld; Club Champ, 63 men, 22 ladies x 2 days; Open & Ladies scramble, 108 Open and Ladies scramble (2nd) 108; Club Foursomes, < Queens B'day stroke, 11; << Turkey day; 102; Boling day 12; <<< January holiday extra 31. Aust d. 100; Easter 61; GFH 20; A02 68

84: Club Foursomes, 3 MAINT, ^ May Day 84, * BC Const. Day 121
Specials includes Friday 9 hole comp.

FINANCIAL SNAPSHOT

Throughout the year the club's consistent performance has exceeded all budget expectations. Our commitment to financial discipline, procurement and operational controls has contributed to exceptional results that reinforce the club's strength and resilience for the future. By closely monitoring expenses, optimising resources and by growing and identifying new revenue streams, we have achieved a level of financial performance that positions us favorably for the future.

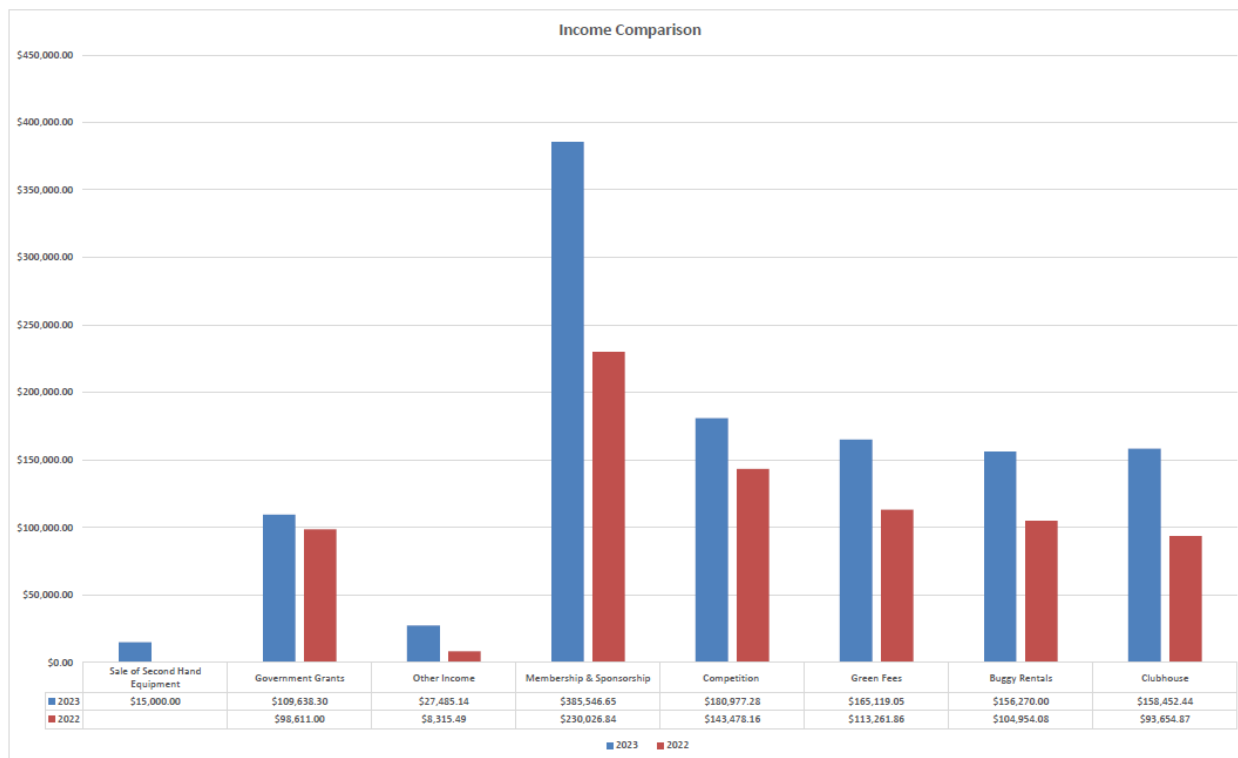
It's important to note that these financial improvements are a result of a combination of factors working together. Focus on providing value, enhancing customer experience, and closely observing financial indicators, have all contributed to significant positive outcomes.

- ***Increased Membership:*** A Rise in membership enrollment and retention has led to higher membership related revenue.
- ***Enhanced Facilities:*** Improved golf course and practice facilities, has attracted more casual golfers, and competition participation, thereby increasing revenue from green fees, merchandise, and food and beverage sales.
- ***Effective Marketing:*** Strategic Marketing, both online and local advertising, has increased the club's visibility and ultimately attracts new members, visitors, and organised tours such as business team building and bucks parties.
- ***Event Hosting:*** Hosting corporate workshops, weddings, and social nights. growing our hospitality segment.
- ***Improved Operational Efficiency:*** Streamlining operations and practices.
- ***Strategic Pricing:*** Offering competitive and well-structured memberships and sponsorships have attracted new engagements.
- ***Course Maintenance:*** Our excellent course presentation signals respect to our golfers, depicting value for money and pride in our duty to the members and visitors.
- ***Feedback & improvements:*** We actively seek feedback from members and visitors to improve overall.

FINANCIAL SNAPSHOT

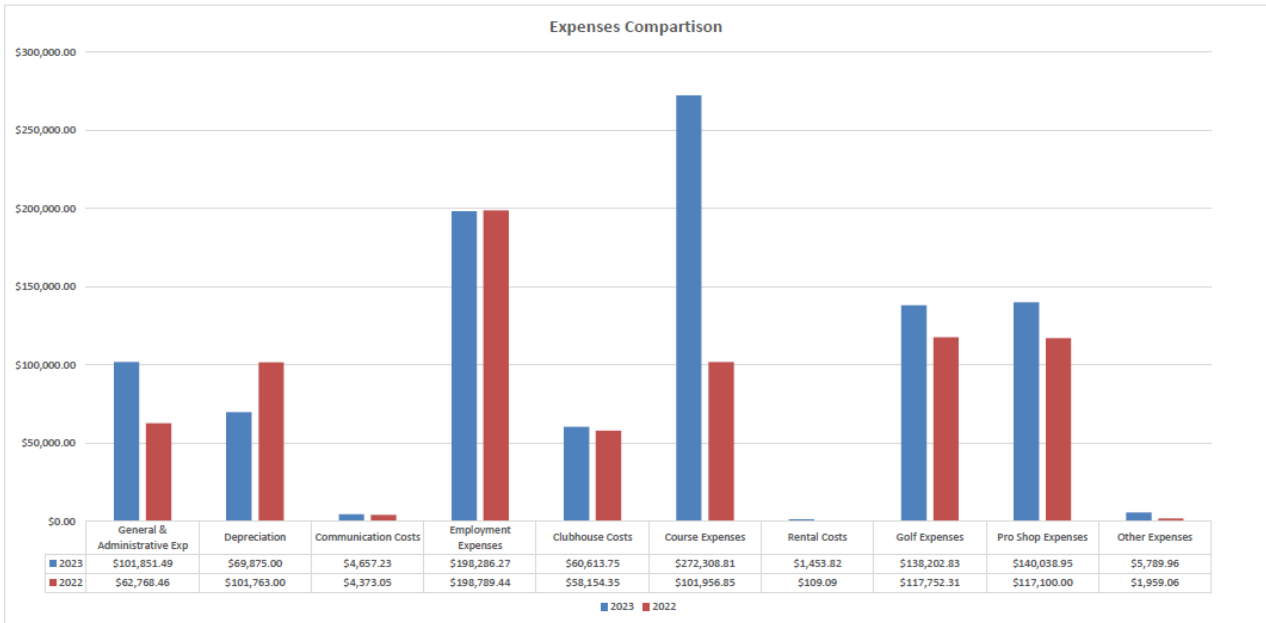
Profit & Loss Summary

Income Comparison 2021-22 & 2022-23



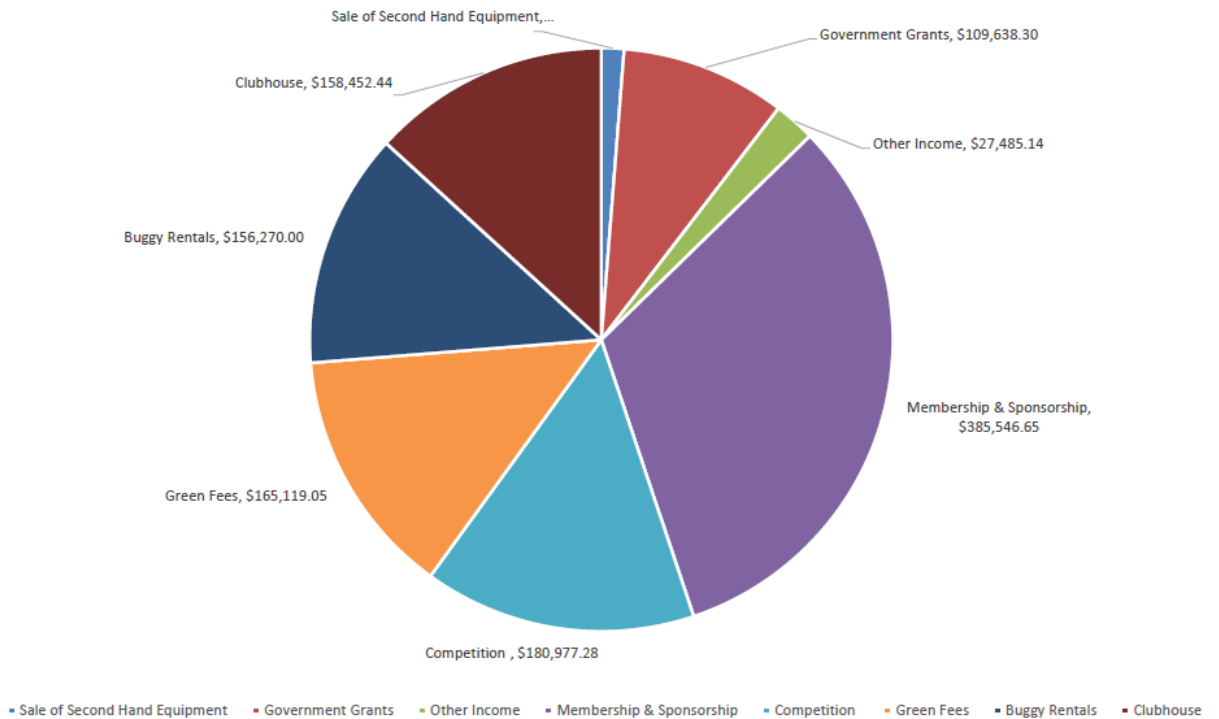
Balance Sheet Summary

	2023	2022
Total Assets	\$1,846,478	\$1,791,053
<ul style="list-style-type: none"> Cash, inventory & other Property & plant 		
Total Liabilities		
<ul style="list-style-type: none"> Borrowings Trade creditors 	\$0	\$30,548
	\$128,175	\$278,162
Net Assets	\$1,718,302	\$1,512,891
Total Members funds	\$1,718,302	\$1,512,891



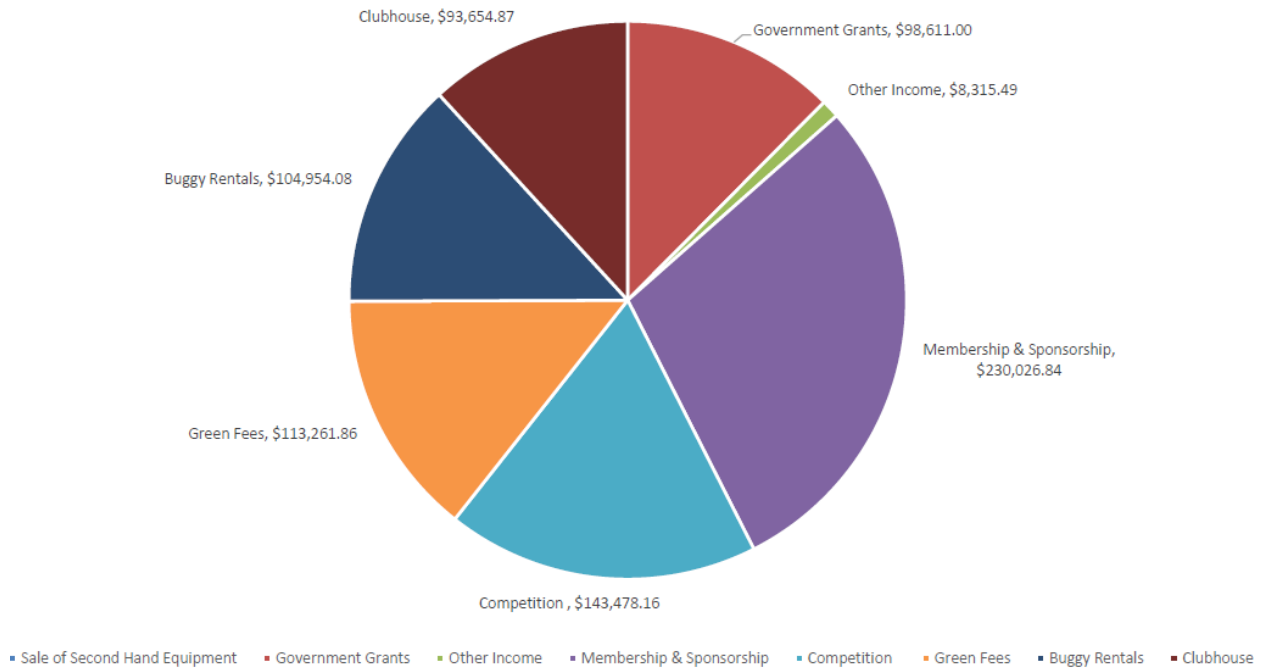
Income this Year

Income - July 2022 to June 2023



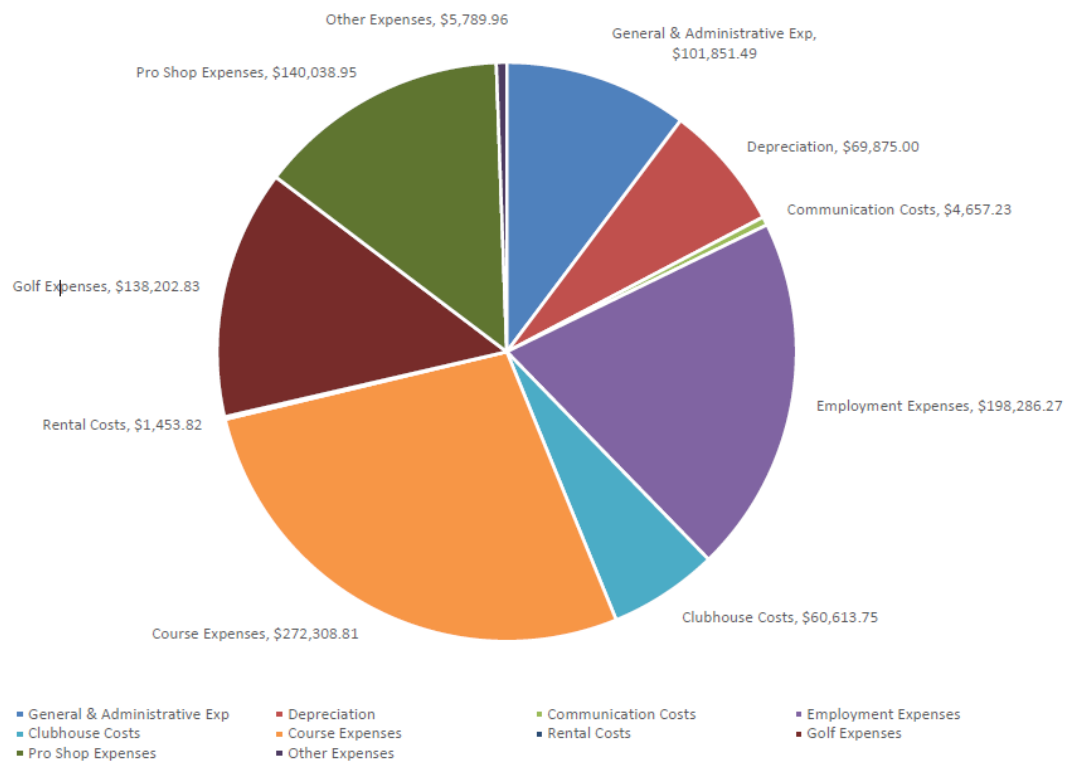
Income last Year

Income - July 2021 to June 2022

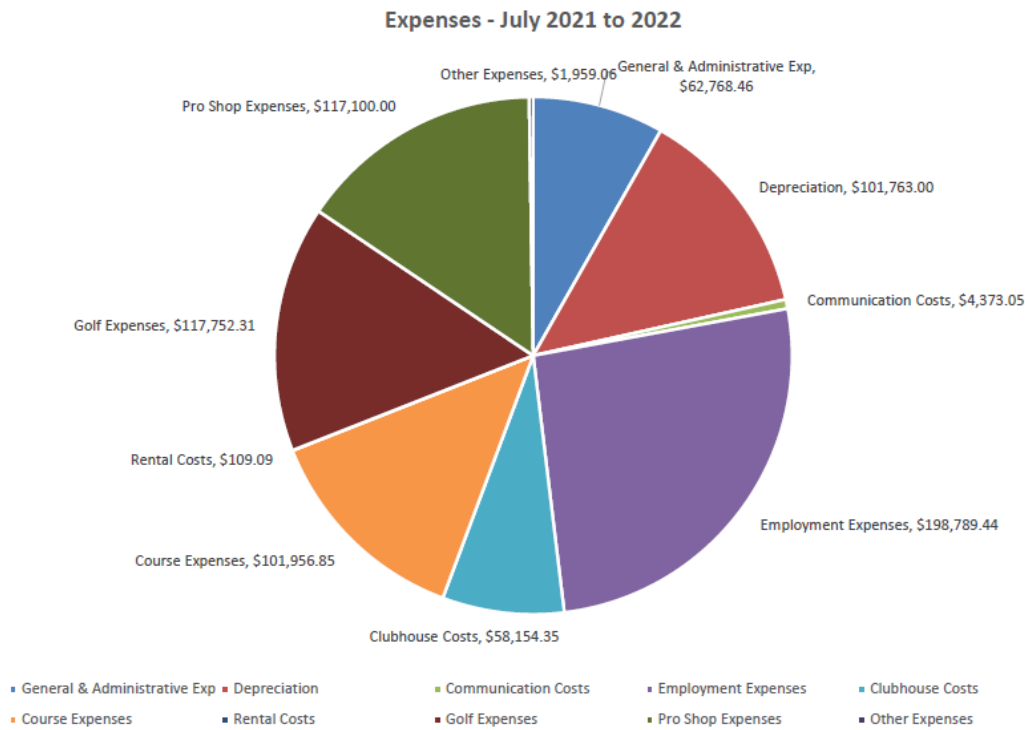


Expenses this Year

Expenses - July 2022 to June 2023



Expenses Last Year



Accounts

An exceptional financial performance has been demonstrated over the past year. Dedication, innovation, and a strategic approach have led to remarkable results, setting a new standard for excellence in our club. We are excited about the momentum this growth brings and we are committed to sustaining this success in the future.



Debt

All loans for machinery paid out.

Takeaways

645% increase in profit is an exceptional achievement that sets a high benchmark for the upcoming year. This significant growth signifies a remarkable improvement in financial performance and serves as a positive indicator for the club to adapt and innovate.

The bar has been set high and there is now an expectation to build on to that trajectory for the future. We will require ongoing commitment, adaptability, and a forward-looking perspective.

***Profit for the Financial Year
\$205,689 up 645% from
2021/22.***

Contingent Liabilities

Bridge placement at the 13th hole in 2023/24 to be reviewed to estimate potential financial impact. Construction has not commenced, and the cost of the bridge installation may have changed due to the increasing costs of materials.

18 August 2023

PRIVATE & CONFIDENTIAL

Proserpine Golf Club Inc.
PO Box 1219
PROSERPINE QLD 4800

Dear Members,

Re: Audit of the financial report for the period ended 30/06/23

The objective of our audit was to obtain reasonable assurance that the financial report of your association was free of material misstatement and that income received, and expenditures made for the year are reasonable and supported by adequate underlying documentation.

We are responsible for forming and expressing an opinion on the financial report that has been prepared by management with the oversight of those charged with governance. Our audit of the financial report does not relieve the committee's management or those charged with governance of their responsibilities.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal controls or for identifying all significant deficiencies that may exist. Accordingly, our audit would not usually identify all such matters that may be of interest to you, and it is not appropriate to conclude that no such matters exist however if we have identified any significant deficiencies in internal control, they are advised below.

Recommended Areas of Improvement

During our audit of the association for the year ended 30 June 2023, we identified audit issues or deficiencies that in accordance with Australian Auditing Standards in our professional judgement, are of sufficient importance to merit the attention of management committee.

1. A GST Adjustment is required for \$1989. On your next BAS please increase 1A by \$545 and increase 1B by \$2,534.


Management representations

At the start of the audit, we were not advised of any fraud or misappropriation during the year and during our audit process, we did not identify any fraud or misappropriation occurring during our audit. We were not advised of any inability to pay debts as they come due.

Please find enclosed the audited financial statements and audit Proserpine Golf Club Inc. for the year ended 30th June 2023.

This communication is prepared solely for your information and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication. Should you have any queries in relation to this matter please do not hesitate to contact our office.

Yours faithfully,



SBB Partners

**FINANCIAL STATEMENTS FOR PERIOD ENDING
30TH JUNE 2023.**

PROSERPINE GOLF CLUB INC

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2023**

PROSERPINE GOLF CLUB INC

ABN: 88 906 996 219

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FOR THE PERIOD ENDED 30 JUNE 2023

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Committee's Report

Your committee members submit the financial report of Proserpine Golf Club Inc for the financial year ending 30th June 2023.

Committee members

Philip Batty (President)

Rodney Wecker (Treasurer)

Peter Lewis (Secretary)

Ann Gardel (Director, Club Captain)

Rob Smith (Director, Club Captain)

Lewis Tuck (Director, Course Director)

Bill Woods (Club Patron)

Principal activities

The principal activity of the association during the financial year is:

The running of a golf course in the Whitsunday regional of Queensland.

Significant changes

No significant changes in the nature of these activities occurring during the year.

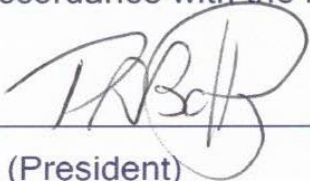
Operating result

The profit of the Association for the financial year amounted to \$205,411.

Events after the reporting date

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

Signed in accordance with the resolution of the members of the committee:



Philip Batty (President)

Dated 18 August 2023



Rodney Wecker (Treasurer)

Dated 18 August 2023

PROSERPINE GOLF CLUB INC
ABN: 88 906 996 219
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

REVENUE

Membership Fees	223,963.84	162,327.34
Competition Fees	180,977.28	143,478.16
Green Fees	165,119.05	113,261.66
Rental Income	156,270.00	104,954.08
Sales Proshop and Bar	322,503.29	222,954.63
Buggy Storage	6,677.28	24,624.56
	1,055,510.74	771,600.43

LESS: COST OF SALES

Opening stock	13,983.47	14,811.04
Purchases	166,023.05	128,590.19
Closing stock	(15,955.67)	(13,983.47)
	164,050.85	129,417.76

GROSS PROFIT FROM

TRADING	891,459.89	642,182.67
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OTHER INCOME

Containers for Cash	2,904.40	3,120.00
Fuel Tax Credits	5,344.00	4,718.00
Government Grant	109,638.30	98,611.70
Miscellaneous Income	19,126.35	627.09
Overs/Unders	110.39	(304.33)
Profit on Sale of Non-current Assets	15,000.00	-
Sponsorship/Donations	154,905.53	43,347.67
	307,028.97	150,120.13

	1,198,488.86	792,302.80
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EXPENSES

Advertising	4,733.28	3,308.66
Auditor's Remuneration	2,295.00	2,200.00
Bank Charges	7,869.78	6,907.97
Bookkeeping	27,132.16	3,479.87

Borrowing Costs	1,126.41	545.73
Cleaning	2,467.90	2,330.84
Clubhouse Repairs & Maintenance	17,625.41	21,264.14
Commission Paid	70,288.95	52,100.00
Competition Prizes	91,386.27	68,984.07
Computer Expenses	8,168.54	2,296.08
Consulting Fees	7,136.36	-
Depreciation - Buildings	1,096.00	1,135.00
Depreciation - Course Additions	18,995.00	14,108.00
Depreciation - Improvements	10,772.00	9,493.00
Depreciation - Leased Equipment	14,139.00	49,663.00
Depreciation - Plant & Equipment	12,613.00	17,994.00
Depreciation - Right of Use	12,260.00	9,370.00
Electricity	15,092.19	17,434.23
Employees' Amenities	596.45	-
Fees - Affiliation	24,058.82	23,592.57
Fertiliser	21,361.43	11,664.09
Fuel & Oil	26,334.56	18,939.76
Functions	7,243.62	13,616.45
Gas	1,733.48	2,044.31
Hire of Equipment	1,453.82	2,405.63
Insurance	29,651.76	29,013.17
Interest Paid	4,694.48	4,959.08
Internet	953.50	220.00
Junior Expenses	523.65	3,229.10
Licensing Fees	3,248.75	1,397.03
Machinery Repairs & Maintenance	12,712.42	16,501.10
Pennants	9,283.63	3,320.00
Plant & Equipment <\$300	(297.15)	2,173.59
Postage	359.09	407.50
Printing & Stationery	4,659.70	2,424.99
Provision for Annual Leave	(555.34)	3,575.05
Rates & Taxes	11,515.61	7,610.60
Repairs & Maintenance - Buggy	1,033.49	109.09
Repairs & Maintenance - Course	198,442.03	34,124.13
Salaries & Wages	169,760.92	169,919.15
Sand/Loam/Turf	13,755.52	20,727.77
Security Costs	2,017.19	1,405.85
Service Fee Club	69,810.00	65,000.00
Staff Recruitment	-	100.00
Staff Training & Welfare	4,431.30	-
Subscriptions	5,706.84	5,010.11
Sundry Expenses	6,704.21	8,373.02
Superannuation Contributions	17,772.20	16,924.11
Superannuation Guarantee Charges	-	979.27
Telephone	3,631.26	3,427.05

Uniforms	109.10	30.00
Volunteer Costs	1,070.00	-
Waste Disposal	7,860.41	5,073.18
Website	72.47	726.00
Workcover	4,016.82	3,088.27
Workplace Health and Safety	2,154.82	-
	<hr/>	<hr/>
	993,078.11	764,725.61
	<hr/>	<hr/>
NET PROFIT	205,410.75	27,577.19
Retained earnings at the beginning of the financial year	412,891.75	385,314.56
RETAINED EARNINGS AT THE END OF THE FINANCIAL YEAR	<hr/>	<hr/>
	618,302.50	412,891.75
	<hr/> <hr/>	<hr/> <hr/>

BALANCE SHEET**FOR THE YEAR ENDED 30 JUNE 2023**

		<i>Note</i>		
Cash and cash equivalents		3	173,682.54	3,676.10
Trade and other receivables		4	11,286.85	118,413.14
Inventories		5	15,955.67	13,983.47
Other current assets		8	36,657.73	30,978.44
TOTAL CURRENT ASSETS NON-CURRENT ASSETS			237,582.79	167,051.15
Property, plant and equipment		6	1,591,645.64	1,606,752.82
Intangibles		7	17,250.00	17,250.00
CURRENT ASSETS			<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS	1,608,895.64		<hr/> 1,624,002.82 <hr/>	<hr/> <hr/>
TOTAL ASSETS			1,846,478.43	1,791,053.97
CURRENT LIABILITIES				
Trade and other payables		9	82,543.16	130,142.86
Borrowings		10	27,826.95	99,109.61
Provisions		11	17,805.82	18,361.16
TOTAL CURRENT LIABILITIES NON-CURRENT LIABILITIES			128,175.93	247,613.63
Borrowings		10	<hr/>	30,548.59
		-	<hr/>	30,548.59
TOTAL NON-CURRENT LIABILITIES			128,175.93	278,162.22
TOTAL NON-CURRENT LIABILITIES	- TOTAL		<hr/> 1,718,302.50 <hr/>	<hr/> 1,512,891.75 <hr/>
LIABILITIES				
NET ASSETS				
MEMBERS' FUNDS				
Asset Revaluation Reserve			1,100,000.00	1,100,000.00
Retained earnings			618,302.50	412,891.75
TOTAL MEMBERS' FUNDS			<hr/> 1,718,302.50 <hr/> <hr/>	<hr/> 1,512,891.75 <hr/> <hr/>

FOR THE YEAR ENDED 30 JUNE 2023

The financial statements cover Proserpine Golf Club Inc as an individual entity. Proserpine Golf Club Inc is a not-for-profit association incorporated in Queensland under the Associations Incorporation Act 1981 ('the Act').

The principal activity of the association for the year ended 30 June 2023 is:

The running of a golf course in the Whitsunday region of Queensland

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the committee of management, Proserpine Golf Club Inc is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of significant accounting policies

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Grant Revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the assets on a straight-line basis.

Interest Revenue

Interest is recognised using the effective interest method.

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 Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Plant and equipment is depreciated on a straight- line basis over the assets useful life to the association, commencing when the asset is ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Employee benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first -in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

Accounts Payable and Other Payables

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

3 CASH AND CASH EQUIVALENTS

Deposit Plant & Equipment	1,818.18	-
Floats and Petty Cash	3,273.72	2,826.87
Cheque Account	166,168.44	-
Debit Card Account	1,449.20	7.92

Investment Account	973.00	841.31
	<u>173,682.54</u>	<u>3,676.10</u>
4 TRADE AND OTHER RECEIVABLES CURRENT		
Trade Debtors	9,298.60	98,695.20
ATO Debtor	-	554.00
GST Paid	-	10,358.00
Prior Period GST Adjustments	1,988.25	8,805.94
	<u>11,286.85</u>	<u>118,413.14</u>
5 INVENTORIES CURRENT		
Stock on Hand	15,955.67	13,983.47
	<u>15,955.67</u>	<u>13,983.47</u>
6 PROPERTY, PLANT AND EQUIPMENT		
LAND & COURSE ADDITIONS		
Land and Course Additions	1,493,026.67	1,493,026.67
Accumulated Depreciation	(157,806.00)	(138,811.00)
	<u>1,335,220.67</u>	<u>1,354,215.67</u>
JUNIOR GOLF TRAINING CENTRE		
Junior Golf Training Centre	60,358.00	60,358.00
Less: Accumulated Depreciation	(23,155.00)	(22,059.00)
	<u>37,203.00</u>	<u>38,299.00</u>
CLUB HOUSE ADDITIONS		
Club House Additions	255,366.73	204,452.55
Less: Accumulated Depreciation	(116,621.00)	(105,849.00)
	<u></u>	<u></u>

	138,745.73	98,603.55
PLANT AND EQUIPMENT		
Plant & Equipment	390,195.40	386,341.76
Less: Accumulated Depreciation	(358,254.88)	(345,641.88)
	<u>31,940.52</u>	<u>40,699.88</u>
PLANT & EQUIPMENT - LEASED		
Plant & Equipment - Leased	265,908.09	265,908.09
Less: Accumulated Depreciation	(236,606.00)	(222,467.00)
	<u>29,302.09</u>	<u>43,441.09</u>
PLANT & EQUIPMENT – RIGHT OF USE		
Plant & Equipment - Right of Use	40,863.63	40,863.63
Less Accumulated Depreciation	<u>(21,630.00)</u>	<u>(9,370.00)</u>
	<u>19,233.63</u>	<u>31,493.63</u>
	<u><u>1,591,645.64</u></u>	<u><u>1,606,752.82</u></u>
7 INTANGIBLE ASSETS		
Water Allocation	<u>17,250.00</u>	<u>17,250.00</u>
	<u><u>17,250.00</u></u>	<u><u>17,250.00</u></u>
8 OTHER ASSETS		
CURRENT PREPAYMENTS		
	<u>36,657.73</u>	<u>30,978.44</u>
	<u>36,657.73</u>	<u>30,978.44</u>
Insurance	<u><u>36,657.73</u></u>	<u><u>30,978.44</u></u>

PROSERPINE GOLF CLUB INC
ABN: 88 906 996 219
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	<i>Note</i>	2023	2022
		\$	\$
9 TRADE AND OTHER PAYABLES CURRENT			
Golf Pro Shop Liability		4,845.42	1,186.50
Trade Creditors		45,751.65	89,644.47
Other Liability Frequent Shopper		26,345.55	19,413.10
GST Collected		-	13,804.00
Superannuation Payable		5,600.54	3,941.79
Amounts Withheld from Salary, Wages and Other Payments		-	2,153.00
		82,543.16	130,142.86
 BORROWINGS			
CURRENT			
Cheque Account		-	23,563.23
Insurance Loan		-	30,204.96
Finance Lease - De Lage Landen Loan - 5 Club Carts		27,826.95	35,421.50
Toro Loan - Greenmaster		-	9,919.92
		27,826.95	99,109.61
 NON-CURRENT			
Loan - 15 Buggies		-	10,323.29
Kubota Mower		-	7,643.71
Toro Reelmaster Loan		-	12,581.59
		-	30,548.59
 PROVISIONS			
CURRENT			
Provision for Holiday Pay		17,805.82	18,361.16
		17,805.82	18,361.16
		_____	_____
		_____	_____

12 EVENTS OCCURRING AFTER THE REPORTING DATE

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

13 RETAINED EARNINGS

Retained earnings at the beginning of the financial year	412,891.75	385,314.56
Net profit	205,410.75	27,577.19
	<u>618,302.50</u>	<u>412,891.75</u>

14 STATUTORY INFORMATION

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

Proserpine Golf Club Inc
 Anzac Road, Proserpine, Qld, 4800
 PO Box 219, Proserpine, Qld, 4800

PROSERPINE GOLF CLUB INC
ABN: 88 906 996 219
STATEMENT BY MEMBERS OF COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

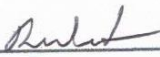
In the opinion of the committee the financial report:

1. Presents fairly the financial position of Proserpine Golf Club Inc as at 30 June 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Proserpine Golf Club Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



Philip Batty (President)



Rod Wecker (Treasurer)

18 August 2023

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ASSOCIATION, PROSERPINE GOLF CLUB INC

Opinion

We have audited the financial report of Proserpine Golf Club Inc, which comprises the statement of financial position as at 30/06/2023, the balance sheet and income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and statement by member of committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, (or gives a true and fair view of) the financial position of the Proserpine Golf Club Inc as at 30/06/2023 and (of) its financial performance and its cash flows for the year then ended in accordance with the Association Incorporations Act 1981.

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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

Emphasis of matter - basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Proserpine Golf Club Inc to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the financial report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ASSOCIATION, PROSERPINE
GOLF CLUB INC

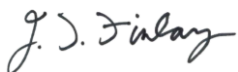
Auditor's responsibilities for the audit of the financial report

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 the 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.

We have identified and assessed the risks of material misstatement of the financial report, whether due to fraud or error, designed and performed audit procedures responsive to these risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our auditor's 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.

We have obtained 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 Entity's internal controls.

The Financial Statements have been prepared for distribution to members of the association for the purpose of providing audited Financial Statements. We disclaim any assumption of responsibility for any reliance on this report or on the Financial Statements prepared as a special purpose financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.



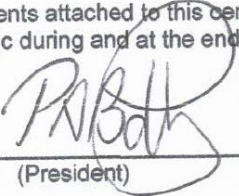
John T Finlay FCPA
58A Herbert Street, Bowen, Qld, 4805
18/08/2023

PROSERPINE GOLF CLUB INC
ABN: 88 906 996 219
CERTIFICATE BY MEMBERS OF COMMITTEE

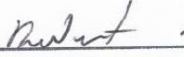
Annual statements give true and fair view of the financial position of incorporated association.

We, being the members of the Committee of the Proserpine Golf Club Inc, certify that -

The statements attached to this certificate give a true and fair view of the financial performance and position of Proserpine Golf Club Inc during and at the end of the financial year of the association ending on 30 June 2023.



Philip Batty (President)



Rod Wecker (Treasurer)

Dated 18 August 2023