



BENALLA GOLF CLUB INCORPORATED No A7415P

OFFICE BEARERS 2025

PRESIDENT:	Nola Jensen
TREASURER:	Garry Smith
SECRETARY:	Pat Claridge
BOARD MEMBERS:	David Blore, Chris Perus, Natalie Gipp

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Benalla Golf Club Inc. will be held in the Clubhouse on Saturday 22 November 2025 at 5.00pm

BUSINESS

1. Welcome and Apologies
2. Minutes of the 2024 Annual General Meeting
3. Presentation of Annual Reports
 - President's Report
 - Manager's Report
 - Captains' Reports
4. Presentation of Financial Reports
5. Proposed changes to the Constitution
 - Process for appointment of Life Members
 - *Member access to minutes*
6. Election of Board Members
7. Appointment of Auditors for 2025-26 Financial Year
8. Questions from the floor
9. Meeting close



BENALLA GOLF CLUB INCORPORATED

MINUTES ANNUAL GENERAL MEETING NOVEMBER 30th 2024.

PRESENT: Ken Dosser, Lyn Hawken, Sarah de Crespigny, Liz Tallis, Valerie Wood, Christine Perus, Terry Perus, Jackie Rubira, Chris Odgen, Andree Klopsteins, Sally Sykes, Di Fitzpatrick, Norm Cook, Anne Brown, Keith Wrest, Jenni O'Brien, Sue Oakley, Lynda Galt, Wayne Hocking, Glenys Gill, Gay Morton, Adrian Squires, Justin Reid, Edward Thomas, Anne Thomas, Lindsay Thomas, Pat Claridge, Steve Kjar, Ian Foletta, Tony Mort, Garry Smith, Richard de Crespigny, Trevor Willmott, Eric Hoolihan, David Blore, Robert Leahy, John Spencer, Andrew Hodson, William Tong, James Edmond, Leanne Mcleod, Andrew Steen

1. APOLOGIES: Trevor Squires, Rod Squires, Phil Squires, Graham Squires, Nola Jensen, Lindy Wrest, Jo McKean, Dayle Gee, Marion Ronke, Brian Hubble, Peta Steen, Gary O'Brien, Peter Bridgefoot, Graeme Budd

That the apologies be accepted

Moved: Ken Dosser

Seconded: David Blore

Carried

2. MINUTES

Minutes of the Annual General Meeting of November 18, 2023

That the Minutes of the Annual General Meeting of November 18, 2023 as circulated be confirmed.

Moved: John Spencer

Seconded: Ken Dosser

Carried

Minutes of the Special General Meeting of August 17, 2024

That the Minutes of the Special General Meeting of August 17, 2024 as circulated be confirmed.

Moved: Andrew Hodson

Seconded: Pat Claridge

Carried

3. BUSINESS ARISING FROM 2023 AGM

Nil

4. WELCOME AND PRESIDENT'S REPORT – Richard de Crespigny
President. *Distributed in Annual report*

That the President's report be accepted

Moved: Justin Reid Seconded: Anne Thomas Carried

5. TREASURER'S REPORT AND PRESENTATION OF AUDITED FINANCIAL STATEMENTS
Garry Smith Treasurer
Distributed in Annual Report

That the Treasurer's report and Audited Financial Statements be accepted

Moved: Garry Smith Seconded: David Blore Carried

6. APPOINTMENT OF AUDITORS FOR 2024-25 FINANCIAL YEAR

That Johnsons MME be appointed Auditors for the 2024-25 Financial Year

Moved: Ken Dosser Seconded: Roger Cowan Carried

7. ELECTION OF BOARD MEMBERS -

Where there is only one candidate for a vacant board position the candidate is declared elected, if approved, at the AGM, by a majority of members voting on that position.

If the candidate is not approved a casual vacancy is deemed to have occurred in that board position and will be filled by the Board.

The following nominations for the Benalla Golf Club Board for 2024 were received.

Position	Nomination	Term
President	Nola Jensen	2 Years
Board Member	Justin Reid	2 Years
Board Member	Christine Perus	2 Years
Board Member	David Blore	2 Years

As the number of nominations does not exceed the number of vacancies, and the gender balance accords with the Benalla Golf Club Constitution, no election is necessary.

That the nominations of Nola Jensen (President), Justin Reid (Board Member), Christine Perus (Board Member) and David Blore (Board Member) be approved and the nominees declared elected.

Moved: Andrew Hodson Seconded: John Spencer Carried

PRESIDENT'S ANNUAL REPORT 2025

I want to begin by saying what an honour it has been to step into the role of President of Benalla Golf Club. Our club has a strong history, built on dedication and the hard work of so many people over the years. I'm proud to continue that tradition while embracing new opportunities and ideas to ensure an even stronger and more successful future.

It has been a privilege to work alongside our current board—an incredible group of individuals whose commitment and leadership make a real difference. I want to especially recognize our Treasurer Garry for his tireless work and attention to detail, and our Secretary Pat for everything she does to keep us organized and moving forward.

I'd like to acknowledge our committees, volunteers, and staff. Your time, effort, and love for this club keep everything running smoothly – from competitions and course management to the quiet, behind-the-scenes jobs that most people never see. Thank you for everything you do. I would particularly like to recognise the contribution made by Dad's Army who devote a huge amount of volunteer hours in supporting our ground staff to keep our course and grounds looking immaculate.

Well done to our 2025 Captains, Sue Oakley and Andrew Hodson, for the work they put in to ensure the smooth running of our competitions. Sue has successfully nominated for the role of Women's Captain for 2026. Andrew opted to take a well earned rest and did not renominate. Thank you, Andrew, for all you have done for the Club over the past five years including securing a substantial amount of new sponsorship. And congratulations to our new Men's Captain Col Milligan.

On behalf of the Club I express profound gratitude to our many wonderful sponsors for their generous contribution of funds, prizes and services. Please show our appreciation by supporting them and their businesses.

Lastly thank you to Wayne Hocking for his ongoing commitment to the success of the Club. Wayne, we truly appreciate all you do to ensure a positive golfing experience for our members and visitors.

The past year has been one of both challenges and achievements. We've seen growth in membership, great competition results, and a fantastic level of participation across all events. Our course continues to improve, the expansion of our social calendar has started a journey to strengthen our sense of community, and we have welcomed new members who are already adding so much to the club.

I'm also delighted to welcome Christopher as our new General Manager. His experience and fresh perspectives are already making a positive impact. Christopher is committed to enhancing member experience, driving operational excellence, and supporting the vision we all share for a vibrant, sustainable future. We're excited to have him on board as we continue building on our proud history.

Looking forward, as President I have a strong and clear focus:

- Support and grow our membership, ensuring every player – new or experienced – feels welcome and valued
- Keep improving our course and facilities, so our members can enjoy the best possible golfing experience

- Encourage more social opportunities, strengthening the sense of connection that makes us more than just a golf club
- Maintain strong fiscal responsibility, ensuring every decision supports the long-term sustainability and success of this club
- And most importantly, to listen – to your ideas, your concerns, and your vision for where we go next

I truly believe that the heart of any great club is its people. We are lucky to have a membership that is supportive, friendly, and deeply involved in the future of this place. Together, we can continue to build a club we can all be proud of and that will be here in a hundred years' time.

Thank you for trusting me with this responsibility. I'm excited for the year ahead, and I look forward to working with all of you to make it a successful, enjoyable, and memorable one.

Here's to another great year of golf.

GENERAL MANAGER'S REPORT

**Benalla Golf Club — Annual General Meeting
22 November 2025**

**Presented by:
Christopher Jason Longbottom — General Manager**

Introduction

It is a privilege to present my first General Manager's Report to the members of Benalla Golf Club. Although I have only been in the role a short time, I am pleased to report that significant progress has been made across multiple areas of the club's operations, infrastructure, member services, strategic planning, and community engagement.

This report provides a summary of our key achievements, current projects, and the positive direction now underway.

1. Operational Reset & Financial Performance

- Full review of wage costs and roster efficiency
→ Target reduction of 4 hours/day achieved
 - Reset stock control and supplier pricing
 - New POS categories and tighter purchasing discipline
 - We are in the process of establishing a new more focused and strategic monthly reporting format
 - Budgeting, forecasting and cashflow now data-driven
-

2. Membership Engagement & Digital Transformation

- Online green fee bookings launched via our website
 - the system for members to book all social rounds is now operative and all members are encouraged to do so
→ Improves WHS compliance and rounds data for grants
 - "Sadie" — our AI chatbot — introduced for online bookings
 - Membership cards now printed on-site, with QR code linkage
 - Digital messaging and automated booking flows now in rollout
-

3. Course & Greens – A New Era

- Course & Greens Committee in the process of being re-established
 - New Terms of Reference adopted
 - Chaired by Director David Blore
 - Full course audit underway
 - **Vertidrain 7215 corer purchased** — delivering immediate benefits
 - **Kress robotic mower trial (Kenny) launched**
 - First unit was damaged, but **fully insured & replaced at no cost**
 - Data now being collected for cost-benefit modelling
-

4. Fairways for the Future — Irrigation Upgrade

- Rain Bird IC planning and costing completed
 - **Stage 1 works (~\$75k)** confirmed for this summer
 - Multi-stage mainline replacement designed
 - Full funding approved and in place for Stage 1 with Second stage funding options being reviewed.
 - Supporting documents prepared for major grant applications
-

5. Grants, Funding & Government Relations

- A structured grants strategy is now operational
 - Targeting Local Sports Infrastructure Fund and others
 - Meetings scheduled with council leadership (CEO & Mayor)
 - Sewer & EPA compliance pathway re-activated via Tomkinson's
-

6. Governance, Compliance & Risk

- **Bushfire Management Plan** completed
 - **Cyber Incident Response Plan** completed
 - Gaming compliance strengthened, including cashier controls
 - Volunteer safety embedded into new committee structure
-

7. Events, Bistro & Community Integration

- Financial monitoring improved for Bistro operations
- RSL community event raised **over \$3,000**
- Frankies Day raised **\$9000**

- Trials for Breast Cancer raised **\$5000**
 - NowBookIt integration for dining reservations completed
 - Sponsorship, signage & digital promotion framework refreshed and underway
-

8. Culture, Leadership & Communication

- Transparency and reporting to board a focus for continual improvement to achieve better strategic outcomes and long term sustainability while identifying and managing risks.
 - Monthly GM updates to members introduced
 - Results of Member Survey collated and prioritised for action according to urgency and funding capabilities
 - Committee functions now aligned to role clarity and delivery
-

9. Looking Ahead

Coming priorities include:

- Irrigation Stage 1 construction
 - Complete irrigation project roadmap (Stage 2 & 3)
 - CRM-driven loyalty & communications system
 - Corporate sponsorship model expansion
 - Tee box upgrades & on-course signage improvements
 - Air-conditioning upgrade for clubhouse
-

Closing

Thank you to the Board, staff, volunteers, and members for your support and engagement as we begin this next phase of growth and renewal.

Together, we are modernising, stabilising, and repositioning this great club for the future.

Christopher Jason Longbottom
General Manager
Benalla Golf Club



MEN'S CAPTAINS REPORT – 2025

It is a pleasure to provide my report for the 2024-2025 year.

The great news is that the game of golf appears to be gaining popularity again, especially here at Benalla Golf Club. Participation numbers have been fantastic, particularly in the ladies' ranks. Our Juniors continue to shine and show the rest of the district just how good they are. The Men's competition numbers are consistent all year round, with a good *average increase evident. New, younger members continue to increase, and this is the best thing we can promote, to ensure our club continues to survive.* I believe the Driving Range has been a huge driver (pun intended) to introducing new people to our game and we must continue to improve and promote this facility.

Our Club Championships were supported well this year, and I would like to congratulate the Grade winners – Andrew Shearer, Cooper Richardson, Kerry Bramwich & Jack Hart, Juniors – Cooper Richardson, Veterans – Mark Henwood and Super Vets – Kerry Bramwich.

Overall Club Champions were Men's – Daniel Symes and Ladies Poppy De Winne. Both breaking through for their first, and most likely, not their last. Congratulations to you both.

The recently completed November Tournament was a success this year, with numbers consistent with those in past years. The change to combine the Sunday event to Men & Ladies 18 holes was a success. There is always room for more players, so put this in your diary for next year and remember to invite your mates to our great course.

Without the outstanding work done by Andrew, Peter & Ed every day, we wouldn't have the course we do, and we wouldn't get the plaudits from far and wide. Congratulations.

A huge thanks to the Dads Army crew. The amount of time and effort they put in is amazing. The course only continues to improve in presentation. The work done under the trees and bushes only enhances the view of our course, but more importantly makes it an enjoyable game to play.

We have had some great charity events this year, ensuring we continue to play our part in the community.

This year we have held days to support: -

The Longest Day 72 Holes of Golf for the Cancer Council

Pink Ribbon Day – for the National Breast Cancer Foundation

Goorambat Veterans Retreat.

Frankies Day – Supporting Cerebral Palsy

The Diggers Day event support Benalla RSL was held just in the last week and was a great success, a welcome addition back into the syllabus. Discussions are already underway to enhance the day for next year.

These are all great causes, and we will continue to support them and any other worthwhile charities as they arise.

Finally, a huge thank you to Wayne and his team in the Golf Shop. He continues to be an invaluable support to me, the club, and more importantly, our members as he is the face of golf at Benalla Golf Club.

Thank you all for your support over the last 5 years of my time in this role. It is time for me to pass the baton to the next worthy holder of the title Captain.

It has been an honour, privilege & pleasure to be a small part in a great club.

Time to work on getting the handicap down.

Cheers, -

Andrew Hodson – Captain 2025



Benalla Women's Captain Report 2025 AGM

Women's golf in Benalla has certainly witnessed great innovation and increased participation over the last few years. In 2025 our 'Get into Golf' program, coordinated by Pat Claridge, has again provided a very successful pathway for our new players. With over 50 participants since Oct 2024, nearly 40 are still actively engaged in our club. This includes competitive players, social players and those still undertaking mentoring. The fact that so many of our members have acted as mentors this year reflects the welcoming, inclusive environment we offer. Many thanks to Pat for her amazing organisation and enthusiasm.

A testament to this ongoing recruitment is our increased numbers of women playing regular competition on Thursdays and Saturdays, averaging over 25 and 30 respectively. The 9-hole competitions on Tuesday, Thursday and Sunday are also well supported by our women. This has opened up more opportunities for our players with busy schedules and also provided an excellent pathway for our new players to have further mentoring and gain a handicap.

This year we fielded two NEDGA Women's Pennant teams on Friday and one team on Sunday. Thank you to our Team Captains Barb Carroll, Annie Brown and Nola Jensen. We had some hard-fought individual matches which we hope will translate to more overall wins in 2026. Many of our women also supported Bowls and Tournaments in our district and further afield in Victoria and NSW. Thank you to those who travelled far and wide to represent our club.

The 2025 Club Championships also saw increased participation. A change in our Women's format to align with the Men's Championships was extremely successful with 42 entries and 4 Grades. Our 4 Grade winners were Jackie Rubira (A), Karen Amarant (B), Lindy Wrest (C) and Maddie Howard (D) Maddie also secured the Beryl Roe trophy for the best Net score of the Championship. Our top four scratch players experienced competitive semi-finals followed by the final, played between Poppy De Winne and Marsha Watson, watched by a large number of spectators. Congratulations to Poppy, our 2025 Club Champion, who is our youngest ever winner and currently maintains the lowest Women's handicap in our club. The presentations after the final were also well attended and Naomi De Winne was recognized as the 2024 Medal of Medalists.

Our annual Maie O'Shae Bowl saw a full field of women from 13 clubs. This year our sponsors were Milner Watson Pharmacy and Benalla Ensign, making it a profitable day for the club. This event was an excellent example of teamwork from our volunteer members, bistro staff and ground staff. Wayne Hocking also deserves special mention for his ability to help events of this type run smoothly. Our club's generosity of spirit was replicated in many fundraising events for local, State and National causes. Two examples were "Frankie's Day" which raised \$9000 for Cerebral Palsy and our events devoted to Breast Cancer Trails fundraising which raised over \$5000 and sold \$2000 worth of merchandise.

Our women compete for a number of perpetual trophies and events sponsored by our members. Special mention must be made of Marsha Watson this year who won the Wilma Boyd Memorial trophy, Singles Knock Out Trophy, and the 27-Holes foursomes (together with Hazel Briggs). Marsha also sank our only Women's Hole-in-One for 2025 (to date)

With support from Golf Australia, we have made a great deal of progress this year in the restructuring of our club. Our Golf Committee, chaired by Chris Perus, has met regularly and Chris has maintained efficient communication with the Board. I would also like to thank Chris for supporting me in my role this year.

Thanks to our members who have personally sponsored our events, sought sponsorship and volunteered their time. I am proud of the spirit our club embodies and its reputation in the community.

It has been a pleasure to be Benalla Golf Club's Women's Captain in 2025.

Sue Oakley

Benalla Golf Club Incorporated

ABN: 67 057 328 103

Financial Statements

For the year ended 30 June 2025

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Benalla Golf Club Incorporated
Treasurer's Report
for the year ended 30 June 2025

The 2025 financial year trading performance has been disappointing following a strong year in 2024. Many factors contributed to the relatively poor performance including significant increases in employment expenses because of award increases, staff turnover, costs associated with accounting software conversion also contributed. On the positive side income increased by almost 9%.

Our balance sheet remains sound with substantial cash holdings and debt related to purchases of gaming machines and course equipment. Our capacity to continue servicing these loans and investing in club facilities is dependent on improving profitability on a sustainable basis. To this end numerous ideas are being floated all will be subject to robust financial analysis and consideration of what is best for the club now and into the future.

During the past 12 months the club turned over all senior management positions including the club manager. At the same time, we undertook a transition and upgrade in financial reporting software. It was not our intention or expectation that we would have complete change in management while also undertaking the transition to new financial reporting system. With both occurring at the same time created some significant challenges and required a great deal of commitment and investment of time from board members as well as staff.

Fortunately, we now have a very talented and experienced management team combined with state-of-the-art financial reporting software. We can more easily develop reporting on individual business units, create cash flow projections, as well as monitor individual expenses and revenues against budget and previous performance. Looking to the future There are numerous ideas and options being floated for refurbishment of existing facilities and development of new facilities as well as innovations to make or save money. I have management and the boards full support in ensuring that all options are subject to robust financial review before funding is agreed.

All members will be pleased to hear that the board has after several false starts and careful deliberation decided to progress with new sewerage system to resolve the long-standing issue with the existing septic system. The unfortunate facts of life are that it will take some time to reach development stage as we go through the process of planning and obtaining approvals. The current estimated cost-plus contingency has been set aside in a term deposit to ensure funds are available when we finally have approvals to proceed.

In summary it has been a year of transition and change, with change comes disruption and, at times, what feels like chaos. Our new management team are coming to grips with the nuances of the club and developing options for an exciting future. Not all options will be progressed in the short term, some not at all, but change is inevitable if we are to prosper into the future.

Our budget profit and loss for the current financial years are ambitious and challenging. However, our new management team is fully committed to achieving it and in a few short months have already achieved numerous positive changes. For the first quarter to end of September we are slightly ahead of budget.

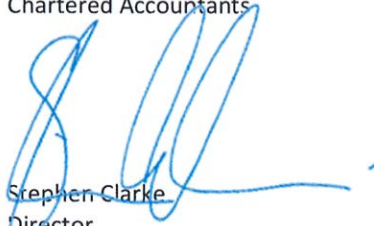
Benalla Golf Club Incorporated
Auditor's Independence Declaration
for the year ended 30 June 2025

Auditor's Independence Declaration

As auditor for the audit of Benalla Golf Club Inc. for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

Johnsons MME
Chartered Accountants



Stephen Clarke
Director

Albury
28 October 2025

Benalla Golf Club Incorporated
Board Declaration
for the year ended 30 June 2025

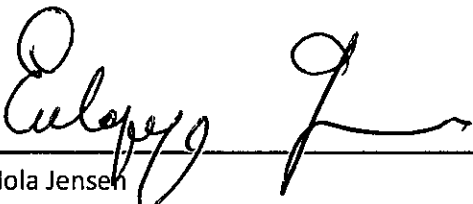
As stated in note 1 of the financial statements, in the opinion of the directors the Club is not a reporting entity because there are no users dependent upon general purpose financial statements. These are special purpose financial statements that have been prepared to meet the requirements of the *Associations Incorporation Reform Act 2012*.

The Board declare that the financial statements and notes set out on pages 5 to 13, give a true and fair view of the financial position of the Benalla Golf Club as of 30 June 2025 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the Board's opinion:

- a) the financial statements and notes are in accordance with the material accounting policies as described in note 1 to the financial statements; and
- b) there are reasonable grounds to believe that the association 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 and is signed on behalf of the Board by:



President – Nola Jensen



Treasurer – Garry Smith

Benalla
28 October 2025

Benalla Golf Club Incorporated
Statement of Profit or Loss
for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Bar & Bistro		1,930,271	1,714,983
Gaming Machines		870,934	893,116
Golf Operations		340,685	257,864
Memberships		200,180	190,273
Other	2	38,726	54,269
Total Revenue		3,380,796	3,110,505
Expenditure			
Bar & Bistro Purchases		659,512	593,852
Gaming Operations		143,264	185,383
Employee Expenses	3a	1,537,625	1,297,984
Administration Expenses		162,713	147,498
Golf Operations		139,929	107,569
Depreciation & Amortisation		193,564	186,740
Maintenance & Cleaning	3c	327,776	279,714
Other Expenses	3b	209,197	204,052
Total Expenditure		3,373,580	3,002,792
Profit for the year		7,216	107,713

The above statement of profit or loss should be read in conjunction with the accompanying notes.

Benalla Golf Club Incorporated
Statement of Financial Position
As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
Current Assets			
Cash		913,724	840,492
Receivables		3,471	9,033
Prepayments		56,465	42,140
Inventories		50,057	44,787
Total Current Assets		1,023,717	936,452
Non-Current Assets			
Property, Plant and Equipment	4	1,627,226	1,719,743
Gaming Entitlements	5	263,877	300,273
Total Non-Current Assets		1,891,103	2,020,016
Total Assets		2,914,820	2,956,468
LIABILITIES			
Current Liabilities			
Payables	6	299,004	276,280
Finance	7	116,631	150,219
Provision for Annual Leave		38,972	41,078
Provision for Long Service Leave		43,945	29,974
Total Current Liabilities		498,552	497,551
Non-current liabilities			
Finance	7	231,567	281,435
Total Non-Current Liabilities		231,567	281,435
Total Liabilities		730,119	778,986
Net Assets		2,184,701	2,177,482
EQUITY			
Asset Revaluation Reserve		28,061	28,061
Retained Earnings		2,156,640	2,149,421
Total Equity		2,184,701	2,177,482

The above statement of financial position should be read in conjunction with the accompanying notes.

Benalla Golf Club Incorporated
Statement of Cash Flows
for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Cash Flows from Operating Activities			
Receipts from members & customers		3,370,710	3,096,198
Payments to suppliers and employees		(3,135,178)	(2,719,935)
		<u>235,532</u>	<u>376,263</u>
Finance costs		(29,845)	(36,459)
Interest received		19,405	15,482
Net cash inflow/(outflow) from operating activities	9	<u>225,092</u>	<u>355,286</u>
Cash Flows from Investing Activities			
Payments for property, plant and equipment		(68,408)	(177,881)
Proceeds from the sale of property, plant and equipment		-	-
Net cash inflow/(outflow) from investing activities		<u>(68,408)</u>	<u>(177,881)</u>
Cash flows from Financing Activities			
Proceeds from borrowings		85,440	60,758
Repayment of borrowings		(168,892)	(69,313)
Net cash inflow/(outflow) from financing activities		<u>(83,452)</u>	<u>(8,555)</u>
Net Increase/(Decrease) in Cash Held		73,232	168,850
Cash at the beginning of the financial year		840,492	671,642
Cash at the End of the Financial Year		<u>913,724</u>	<u>840,492</u>

The above statement of cash flows should be read in conjunction with the accompanying notes.

Note 1. Material accounting information

Basis of preparation

The financial statements are special purpose financial statements that have been prepared in accordance with generally accepted accounting principles and the *Associations Incorporation Reform Act 2012*. The Board has determined that the club is not a 'reporting entity' for financial reporting purposes under Australian Accounting Standards and therefore that special purpose financial statements are appropriate to meet the needs of the members.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated. Comparative information has been reclassified where appropriate to enhance comparability. The financial statements have been prepared on the basis that the Club is a going concern.

The following is a summary of the material accounting policies adopted by the Club in the preparation of the financial report. The accounting policies have been consistently applied to all years presented.

Accounting Policies

(a) Cash

Cash includes cash on hand, cash at bank and term deposits with maturity of less than six months from year end.

(b) Receivables

All receivables are carried at their nominal amount. Collectability of receivables is reviewed on an ongoing basis.

(c) Inventories

Inventory is valued at cost.

(d) Repairs and Maintenance

Repairs and maintenance costs are charged as expenses as incurred. Small equipment purchases are expensed when the amount is less than \$1,000.

(e) Long Service Leave

Long service leave entitlements are recognised as payable upon the 7th anniversary of an employee's start date. The amounts are recorded at their nominal value.

Note 2. Other Revenue	2025	2024
	\$	\$
Interest received	19,406	15,482
Advertising & Sponsorship	5,639	16,433
Sundry	13,681	22,354
	38,726	54,269

Membership revenue

Membership revenue is recognised over time during the period of membership. Memberships received in advance are carried as a 'income in advance' (refer note 6).

Note 3. Expenses	2025	2024
	\$	\$
<i>(a) Employee Expenses</i>		
- Wages	1,322,209	1,122,144
- Superannuation	144,666	124,689
- Leave provisions	11,865	11,295
- Other employee costs	58,885	39,856
	1,537,625	1,297,984
<i>(b) Other Expenses</i>		
- Finance	29,845	36,459
- Marketing & Promotions	30,377	43,388
- Accounting & Audit	39,359	15,383
- Utilities & Rates	97,373	91,610
- Sundry	12,243	17,212
	209,197	204,052
<i>(c) Maintenance and Cleaning</i>		
- Cleaning	78,069	98,701
- Clubhouse Maintenance	80,294	36,801
- Course Maintenance & Supplies	154,748	126,928
- Other	14,665	17,284
	327,776	279,714

Note 4. Property, Plant and Equipment	2025	2024
	\$	\$
Land and Buildings:		
Clubhouse at depreciated replacement cost	1,101,909	1,139,363
Less: Accumulated depreciation	(13,661)	(35,336)
	<u>1,088,248</u>	<u>1,104,027</u>
Plant and Equipment: Bar & Bistro		
At cost	154,775	194,562
Less: Accumulated depreciation	(121,723)	(165,044)
	<u>33,052</u>	<u>29,518</u>
Plant and Equipment: Gaming		
At cost	240,524	240,525
Less: Accumulated depreciation	(139,232)	(91,392)
	<u>101,292</u>	<u>149,133</u>
Plant and Equipment: Golf		
At cost	810,190	910,894
Less: Accumulated depreciation	(456,779)	(545,289)
	<u>353,411</u>	<u>365,605</u>
Plant and Equipment: Admin		
At cost	112,568	231,066
Less: Accumulated depreciation	(61,345)	(159,606)
	<u>51,223</u>	<u>71,460</u>
Total Property, Plant and Equipment	<u>1,627,226</u>	<u>1,719,743</u>

Property, Plant & Equipment

All classes of property plant and equipment are carried at cost less accumulated depreciation.

During the year the club conducted a fixed asset stocktake, the results of which were used to remove old and scrapped items from the risk registers. Adjustments have been made to the cost and accumulated depreciation to reflect these changes.

Clubhouse

The Clubhouse is being carried at its 'depreciated replacement cost'. This valuation approach reflects the current cost to replace the clubhouse less an allowance for the passage of time since its construction. The result presents the service value to the club rather than a market value.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is available for use. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Clubhouse	2.5 %
Bar & Bistro Equipment	10 – 25 %
Gaming Machines	20 %
Golf Plant & Equipment	10 – 20 %
Admin Equipment	10 – 33 %

Note 5. Gaming Entitlements	2025	2024
	\$	\$
At cost	363,967	363,967
Less: Accumulated amortisation	(100,090)	(63,694)
	263,877	300,273

Gaming Machine Entitlements

Gaming machine entitlements are allocated to the Club by the Minister for Consumer Affairs, Gaming and Liquor regulations. The club has been allocated 25 licences. These licences are subject to a 10-year term, and their value is amortised over that period.

Purchase of the entitlements was financed by the VGCCC over a term of approximately 7 years.

Note 6. Payables	2025	2024
	\$	\$
Trade Creditors	76,281	74,238
Accrued Expenses	77,692	58,620
Income in Advance	66,245	70,691
GST Payable	48,212	41,981
Other Payables	30,574	30,750
	299,004	276,280

Note 7. Finance	2025	2024
	\$	\$

CURRENT

Bank Loan	11,544	16,903
Gaming Machine Leases	27,101	62,341
Gaming Entitlements Payable	49,398	49,398
Chattel Mortgages	28,587	21,577
	116,631	150,219

NON-CURRENT

Shed Rent in Advance	-	250
Gaming Machine Leases	10,040	24,769
Gaming Entitlements Payable	163,143	212,540
Chattel Mortgages	58,384	43,876
	231,567	281,435

Note 8: Security

ANZ Banking Group - First registered mortgage over the property situated at 170 Mansfield Road, Benalla. Standard goods and other property mortgage is held over all the assets and undertakings of Benalla Golf Club Inc. This is a fixed and floating charge over all present and future assets and undertakings of the business.

Minister for Gaming - State of Victoria - The club has entered into an "Entitlement Related Agreement for Payment (Club Entitlements)" with the Minister for Gaming - State of Victoria. This agreement binds the club to abide by the terms of payment contained within the document. Failure to comply with the terms will result in the loss of the club's gaming entitlements.

Chattel Mortgages – Golf equipment is financed by chattel mortgages under which the equipment is secured as part of the agreement.

Note 9. Cash Flow Information

	2025	2024
Reconciliation of cash flow from operating activities with net current year surplus	\$	\$
Current year profit	7,216	107,713
Non-cash flows in current year surplus:		
- Depreciation and amortisation expense	193,564	186,740
- (Profit)/Loss on sale of fixed assets	3,757	-
Changes in assets and liabilities:		
- (increase)/decrease in receivables	5,562	1,175
- (increase)/decrease in prepayments	(14,325)	(90)
- (increase)/decrease in inventories	(5,271)	(219)
- increase/(decrease) in payables	22,724	48,671
- increase/(decrease) in employee provisions	11,865	11,296
Net cash inflow/(outflow) from operating activities	225,092	355,286

Independent auditor's report to the members of Benalla Golf Club Incorporated

Audit Opinion

We have audited the financial statements, being a special purpose financial statements, of Benalla Golf Club Inc., which comprise the statement of financial position at 30 June 2025, the statement of profit or loss and statement of cash flows for the year ended on that date, a summary of accounting policies, other explanatory notes and the Board's declaration.

In our opinion the financial statements of the Benalla Golf Club Inc. are in accordance with the *Associations Incorporation Reform Act 2012*, including:

- (i) giving a true and fair view of Benalla Golf Club Inc's financial position as at 30 June 2025 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- (ii) complying with Australian Accounting Standards to the extent described in note 1 and complying with the *Associations Incorporation Reform Regulations 2012*.

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 Statements* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Accounting Professional and 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 statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial statements which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the *Associations Incorporation Reform Act 2012*. As a result, the financial statements may not be suitable for another purpose.

Responsibilities of the Directors for the Financial Statements

The Board is responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements, are appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012* and are appropriate to meet the needs of the members.

The Board is also responsible for such internal control as the Board determine necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the Club'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 management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

Independent auditor's report to the members (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Johnsons MME
Chartered Accountants



Stephen Clarke
Director

Albury
21 November 2025

Benalla Golf Club

Resolution for Constitutional Amendments

To be considered at the 2025 Annual General Meeting

Pursuant to the provisions of the Constitution of the Benalla Golf Club, the Board hereby proposes the following amendments for consideration and approval by the membership at the 2025 Annual General Meeting:

Resolution: Proposed Amendments to the Constitution

1. Amendment to the Nomination Process for Life Membership

That Clause 3.1.2.d.iv be amended to revise the process for nominating individuals for Life Membership.

Current Clause:

“Recommendations for life membership must be in writing, signed by the member(s) making the recommendation and received by the Secretary of the Association no less than 14 days prior to the Annual General Meeting.”

Proposed Clause:

“Recommendations for life membership must be thoroughly substantiated and submitted to the Secretary of the Association on a completed and signed nomination form, at least 2 months prior to the Annual General Meeting.”

Rationale: This amendment strengthens the integrity and transparency of the life membership nomination process. By requiring a formal nomination form and thorough substantiation, the club ensures that nominations are well-considered and based on clear, documented contributions. Extending the submission deadline to two months prior to the AGM allows the Board adequate time to review nominations and make informed recommendations to members.

2. Access to Board Meeting Minutes

That Clause 7.2.4 be amended to remove the provision allowing members to inspect minutes of Board meetings.

Current Clause:

“Minutes of Board meetings shall be available for inspection by members.”

Proposed Clause:

“Minutes of Board meetings shall not be available for inspection by members.”

Why this change?

Board meeting minutes often contain sensitive information—such as legal, financial, and personnel matters—that must remain confidential to protect the club and individuals involved. Restricting access ensures compliance with privacy obligations, supports candid board discussions, and reduces legal and reputational risk.

Transparency will continue through annual reports, financial statements, and regular member updates, so members remain informed about key decisions without compromising confidentiality or governance integrity.