



**BLACKWOOD**  
GOLF CLUB

Est. 1930

# **Annual Report**

**Including Financial Report**

**Year End 30 June 2021**

ABN 60 086 867 885

611 Cherry Gardens Road, Cherry Gardens SA 5167

(08) 8388 2313



## Office Bearers & Committees 2020 / 2021

### Committee

**President**

Con Katsaros

**Vice President**

Chris Lemm

**Captain**

Keith Parry-Jones

**Vice Captain**

Peter Schapel

**Committee**

Helen Aylett

Nicky Govan

Phil Lewis

Wendy Turner

Malcolm Andrews (Jan – May 21)

Elaine Pittwood (from June 21)

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**General Manager**

Daniel Loveridge

**Professional**

Matthew Dent

**Course Superintendent**

Steve Pellatt

**Patron**

Colin Wade

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### Sub Committees

**Course**

Con Katsaros (Chair)

Kaye Lewis

Phil Lewis

Wendy Turner

Steve Pellatt\*

Dennis Nicks

**Finance**

Nicky Govan (Chair)

Helen Aylett

Con Katsaros

Chris Lemm

Elaine Pittwood (from April 21)

Peter Schapel

Daniel Loveridge\*

**Match**

Keith Parry-Jones (Chair)

Jane Greening

Kaye Lewis

Peter Schapel

Wendy Turner

Daniel Loveridge\*

**Junior**

Wendy Turner (Chair)

Jo Buchanan\*

Matthew Dent

Peter Hopkins

June Young

**Marketing**

Helen Aylett (Chair)

Heather Duke-Campbell

Kerrin Falconer

Kaye Hosking (to Dec 20)

Chris Lemm

June Young

**Social**

Soozie Bice (Chair)

John Bradbrook (Secretary)

Jane Greening

Julie Guerin

Pam Mills

Louise Warne

**Women's Golf**

Sandy Duncan (President)

Kaye Lewis (Captain)

Sue Johns (Vice President)

Jane Greening (Vice

Captain)

Wendy Bennett (Vice

Captain)

Jan Ledo (Secretary)

Carolyn Bradbrook

Anne Pfitzner

Janet Taylor-Hughes

Wendy Turner

Jude Brown

**Constitution**

Keith Parry Jones (Chair)

Peter Smith

Wendy Turner

Elaine Pittwood

Daniel Loveridge\*

**Clubhouse Redevelopment**

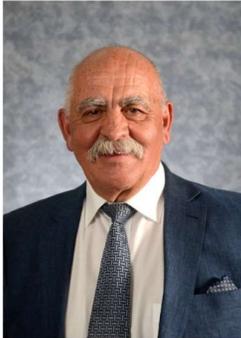
Con Katsaros (Chair)

Glenn Agars

John Bray

Nicky Govan

\* Staff member



## From the President

Is this year nearly over?

That was the opening line of my report to members for the year 20/21. Thankfully, the upheaval of yet another Covid riddled year was not as bad as last year, however we did experience some disruption to our otherwise normal golfing life. July saw us going into hard lockdown, which meant the entire clubhouse and course shut down from all activity for about a week.

I would like to take this opportunity to thank all of our staff and members for their understanding and adherence to restrictions announced, regarding overcrowding and the need to wear those annoying but necessary masks in the clubhouse. Unfortunately, those regulations might be here with us for some time, that is, until we achieve maximum vaccination and beyond. I sincerely hope that all of our members and staff will be double vaccinated ASAP to avoid the possibility of mandated sanctions affecting their ability to work and play.

On behalf of the Committee of Management (CoM), I am pleased to report that Blackwood Golf Club has had another very successful year.

### Membership

Yet again we have achieved strong new membership applications with 136 new members joining our club in 20-21. We did experience a more than average number of resignations at the beginning of our membership year, predominately due to health and relocation problems encountered by our members. However, It is pleasing to note that our increasing new member applications are from a younger demographic which is wonderful news for our future. I would encourage us all to get to know these new members and make them feel really welcome and at home.

### Strategic Plan

The Blackwood Golf Club 2020-25 Strategic Plan (a copy of which is on the BGC website) was launched in August 2020, just over a year ago. The Strategic Plan is a working document and as such regular reviews on progress are factored into the schedule of CoM meetings. Reviews were undertaken in January, May and August with another scheduled for December.

Actions in the Strategic Plan have been prioritised as **short** (aim to complete within year 1), **medium** (aim to complete in 2-3 years), and **long** (aim to complete in 4-5 years). The following pictorial summarises what has been achieved over the past year – we have completed most of the planned short term actions and made a start on medium to long term actions. At the next review of the Strategic Plan in December, the focus will turn to medium to longer term goals determining what can be realistically achieved in the next year. We will continue to review progress on the 2020-2025 Strategic Plan and communicate with members every six months on progress towards the set goals.



The development of the 2020-2025 Strategic Plan was very much influenced by the feedback received from the 2020 member survey. The CoM will again be seeking feedback from members on all aspects of the club through a member survey to be conducted early in 2022. As with all plans, they often need to be adjusted because of changing circumstances. The information members provide in early 2022 will be essential in any future review of the club's Strategic Plan.

## Key Achievements from our Strategic Plan

### CLUBHOUSE

- Clubhouse Redevelopment Sub-committee established
- Maintenance on roof, external timber work & tiling completed
- Major plumbing repairs to Women's locker room completed
- New PA system installed
- Security system upgraded
- Proposal for upgrade of locker rooms & buggy storage presented to members

### ASSET UPGRADES

- Bore replacement
- New rough cutter
- New Toro Fairway mower
- New Sandpro bunker rake
- New Spray unit
- New Wood splitter
- New PA system
- New coffee machine
- New kitchen appliances
- Server upgrade and 4 new workstations
- MiGolf software installation
- New POS equipment

### MEMBERSHIP

- Target of 100 new members reached
- Membership categories reviewed & rationalised
- Junior Development Committee established
- New member induction program developed including handbook
- MyGolf and Get Into Golf programs promoted and well attended

### GOLF OPERATIONS

- Leased 6 new E-Z-Go Elite Lithium Golf carts
- Very successful inaugural combined Men and Women's Senior Order of Merit event
- New trophy competition 'Weekday golfer of the year'
- Social events very well attended by members and visitors with 90 -100 bookings at each event
- Regular golf competitions offered despite COVID challenges

### FINANCE

- Healthy surplus in 20/21
- \$600k turnaround in cash position
- Line of Credit repaid
- Implemented new Xero accounting software and developed comprehensive financial reports
- GA grant application for Junior Golf successful
- Solar grant application lodged (to reduce course electricity costs)

### COURSE DEVELOPMENT

- First hole walk-off
- Mounds on 7<sup>th</sup> & 18<sup>th</sup>
- 17<sup>th</sup> Tee realignment
- Steps in bunkers
- Course signs upgraded
- Blackberry eradication
- New toilet near 13<sup>th</sup> green

### COMMUNICATIONS

- Between the Greens newsletter published regularly
- Website upgraded
- More use being made of social media
- New BGC brochure developed
- New Corporate partnerships & sponsorship packages developed
- Regular email updates from General Manager, President & Captain implemented

### CORPORATE GOVERNANCE

- External governance review undertaken and recommendations being implemented
- WHS external audit completed
- Code of Conduct Policy reviewed and updated
- Child Protection policy developed
- Organisational Chart developed with Terms of Reference for Committee of Management and sub-committees.
- New modern Constitution written and adopted by members

## Clubhouse

The beginning of 2021 saw a new sub-committee formed with two CoM members and two members who are respected architects, John Bray and Glenn Agars. The Clubhouse Redevelopment sub-committee was born out of two major concerns for the state of our clubhouse. The first being the state of some of our timber work facing the elements and the continuing tiled roof problems associated with inclement weather.

The repair and replacement of fascia timbers and window frames has already been completed, as have the bi-fold doors between the dining area and the atrium. Where necessary, the majority of roof tiles have been cleaned of accumulated debris and repairs to sarking underneath is an ongoing process.

The retiling and sealing of some of our balcony has also been completed in that initial scope of works. I am happy to report that these jobs have been completed well under budget. We will continue to

address building maintenance into the future as problems tend to escalate if left and ignored for too long, resulting in a heftier repair bill in the future.

The second issue is the locker rooms total renovation proposal and the creation of additional buggy storage space for members who wish to store their buggies/clubs. I will not go into any details in this report, as all members by now will have had the opportunity to inspect the plans and make comment re the proposal.

As funding for this project needs the approval of members, I would like to take this opportunity to say that foresight is needed to think of our golf club and what we leave behind for future members, just as our club leaders did for us many years ago. I have previously stated that this initiative was born out of the 2020 member survey which indicated that you, the members, regarded it the number one priority for the Club.

I urge all members to approve the funding for this exciting proposed redevelopment.

## Course

Another year of our golf course improving yet again. A mild summer proved to be a huge advantage to both our fairways and general surrounds. Not having scorching weather days on end proved to be a helping hand in maintaining a lush and healthy golf course. A close and fierce bushfire in the vicinity threatened momentarily but, apart from restricting access, it was situated some distance away and down wind and we were not affected. We did make our carpark available to local residents who took advantage of the refuge for their beloved horses and animals.

Through the year Steve Pellatt and his staff have been busy with the continuing task of eliminating problem tree root areas with mounding. This not only solves that problem but gives those fairways definition and most of all enhances the vista of the fairways concerned.

The 1st tee walk off has now been completed and as you will have noticed the fairway has been brought closer so that we can all claim “another fairway hit”.

The 17th Tee block renovation has been completed and already is looking a treat with new brick edging and grassy bank.

You may have noticed a new portable toilet has been installed between the back of the 13th green and the 14th tee – much appreciated especially by our women members.



Guess who?

We have also introduced a tree sponsor arrangement, a mix of exotics and natives have been planted and I personally look forward to some vibrant new colour next autumn. Many thanks to those who have become tree sponsors.

This winter saw the course getting an absolute belting by Mother Nature and our records show that this was the wettest winter for many years and the 5th wettest since 1970. Unfortunately this resulted in the banning of motorised carts on some days, purely for the protection of the fairways.

Two of our ground staff, Jake and Matt the mechanic, have unfortunately gone to other pastures. However, we wish them well for the future. Two additional part time experienced groundsmen and a mechanic have been added to the ranks.

Steve also took the opportunity this year to take some long service leave through the quieter winter months. I would like to thank the staff who worked diligently throughout his absence.

We are very proud of Steve for winning the *Award for Excellence in Turf Management* at the Golf SA Industry Awards night on Friday 22<sup>nd</sup> October. Congratulations Steve!



## Marketing

The Marketing sub-committee focussed externally and internally to attract new members and sponsors, engage with the local community, and ensure our members were kept up to date with everything happening at Blackwood.

This sub-committee is responsible for our regular newsletter *Between the Greens*. Thank you to Editor-in-Chief, Kerrin Falconer, for pulling this together every month. It's not an easy job!!

They had another busy year arranging four major events – Australia Day (money raised and donated to the local CFS), Con's Calamari, Melbourne Cup and this year for the first time Blackwood Golf Club was part of the August SALA (South Australian Living Artists) festival.



**Art to the Fore** featured the works of many of our members, including Rae Newton, Ruby Gallery, Denny Smalley, Kathy Saint, Rick Koehne and Paula White.

An extremely successful SALA opening, featuring a 9-hole golf event and dinner, was held in conjunction with members of Blackwood Rotary, who under the leadership of Graham Lough provided invaluable help getting this event off the ground.

## Acknowledgements

### Volunteers

I would like to take this opportunity to sincerely thank the many and varied volunteers who contribute in so many ways to the betterment of our club. You are far too many to name here in this forum, however, as the graphic shows we rely on volunteers in so many areas.

I know that our ground staff are most appreciative of the work done by those who volunteer on the course. The role volunteers play in *Get Into Golf* and Junior golf is a significant part of growing our membership and there is nothing more uplifting than seeing kids running around our club enjoying themselves!



### Professional

Matt Dent and his friendly staff continue to provide our members with all facets of friendly assistance throughout the golfing year. Judging by the number of golfers having lessons each week we are lucky to have such talented teachers as Matt and Troy Lane to mend our ill-gotten ways with a golf club. Matt is also to be congratulated for his handling and coaching of our young golfers in the junior program

Again, it is imperative that we as members, support the Pro shop as much as we are able to. I am sure that all Matt asks is to be given the opportunity to quote on your golf equipment.

### *Our sponsors*

Following a couple of tough years with Covid, it would be remiss of us not to acknowledge the ongoing support from our sponsors. Covid has been particularly tough on small businesses Australia wide and whilst we have had some companies not in a position to continue their sponsorship this year, we have also gained a few new ones too. Please continue to support the businesses that support our great club.

### *Administration*

Our office staff, Daniel Loveridge, Joanne Buchanan and Mark Harris, run a medium sized business catering for nearly one thousand members plus many visitors throughout the year. Our office is open six days a week and at times it seems like the office is a revolving door. Of course it is not only members that have to be looked after, the many staff on payroll, with all the work regulations in place need to be managed accordingly. It is no small task and Daniel, Jo and Mark need to be commended on the work that they do for our golf club.

### *Committee of Management*

If we thought that last year was an exhausting one, I believe that this year has been even more so for our rebadged General Committee. Covid continued to throw us challenges and implementing the first phases of the Strategic Plan have kept us very busy. I will only mention in passing the revised constitution and the incredible number of hours spent by the sub-committee in bringing this document to fruition. Many thanks to Keith Parry-Jones our Club Captain and his hard working team. We wish Keith well in his “retirement” and good golfing.

Finally I would like to thank all my fellow Committee members – each brings different strengths to the table and I think we’ve worked well as a team. All CoM members have a passion for the Club and have contributed many, many hours in managing its affairs.

For fear of repeating my annual message - let’s make the Blackwood Golf Club the best we can possibly make it. This will be achieved if we look after ourselves, each other and our golf club.

Con Katsaros, *President*



## Financial Report

The 2021 Financial Statements disclose that the Club had a very solid financial performance this year, despite all the challenges of Covid, with a net surplus of \$437,043 and a \$600k positive turnaround in our cash position. While the surplus looks exciting, we must admit that it is inflated by the inclusion of the Building Fund levy and government support payments, and some adjustments to our accounting systems – as we will explain.

### HIGHLIGHTS

**\$437,043 surplus**

**\$600k turnaround in our cash position**

The Committee has followed a debt reduction strategy over the past two years. For many years the Club has relied on a Line of Credit to support our recurrent expenditure. This year we have fully repaid the Line of Credit debt, which stood at \$301,000 in June 2020, and moved into the new financial year with \$366k in our bank account which provided much needed working capital to carry us through until membership fees are again due next March/April. Further, our budget forecasts indicate that in the future we should be able to cover all recurrent expenditure from anticipated income, leaving the Line of Credit free to finance capital expenditure if desired.

This year members were asked to contribute to a Building Fund over the next 5 years to finance much needed renovations to our clubhouse. In 20/21 this raised \$63,728. If members approve the renovation plans, we are now able to use the Line of Credit loan facility, at a very competitive interest rate, to finance the clubhouse renovations pending receipt of the Building Fund Levy in future years.

It should be noted that the net surplus figure is inflated by \$78k due to some adjustments in accounting methods and a write back of an overprovision for employee long service leave entitlements. The Committee decided that the provision in the 2020 accounts was excessive and did not realistically reflect the Club's liability. It has adopted a more prudent policy to start making provisions for long service leave after an employee has completed 4 years of service, and increase the provision gradually to make a full provision once 7 years of service has been completed.

Covid brought financial challenges and opportunities. We acknowledge the financial support from governments of \$144k through the JobKeeper program and SA Government subsidies for which we are very grateful. It allowed us to keep staff employed when shutdowns and restrictions threatened their employment. However, we are unlikely to see further government support going forward.

It seems playing golf was the one thing we all could do during Covid restrictions. Green fees and cart hire income increased by 33% from the 2020 figure. Bar sales increased by 40% – did Covid drive us all to drink? However, our *Get into Golf* programs and Junior clinics suffered due to the restrictions resulting in a \$12k drop in income.

The Club's biggest expenditure is maintaining our beautiful course which in 20/21 cost \$597,049, taking up 58% of your membership fees. The biggest component was course payroll at \$295k but just maintaining plant and equipment cost another \$69k, and consumables such as fertilizers, sprays and sand cost \$59k.

You might be surprised to learn that the Club spends between \$41-\$55k each year for course electricity – mainly to pump water. The Committee is looking at solar installations to reduce these costs and has applied for a grant to subsidise the installation.

Another major expense was repair and maintenance of our clubhouse. We spent \$46,853 on necessary repairs reinforcing the need to press ahead with the planned renovations. The new MiClub software, POS and IT upgrade was a major investment in 20/21 at a cost of \$53k. While we trust it has improved the golfing experience for members, it has revolutionised our administration. It has allowed us to upgrade our accounting software and improve our financial reports to the Committee, providing more timely information for decision making. Our Finance Manager, Mark Harris, is to be commended on his expertise and his efforts in transitioning from our old systems to the new.

Other capital items acquired include:

- 6 new E-Z-Go Elite Lithium Golf carts (leased)
- Toro Reelmaster Fairway Mower \$72k (less trade in)
- Diamond 40+ wood splitter \$1,400
- Bore replacement \$6,284
- CCTV system \$5,318
- Upgrade of main PA system \$5,364
- New coffee machine \$1,400
- Trueheat LPG fryer \$2,375
- Kitchen pagers \$1,700
- Apuro Commercial Microwave \$915

The Committee is currently undertaking an audit of all course plant and equipment, office equipment and clubhouse fixtures & fittings with a view to assessing the current condition of assets and estimating any replacement costs over the next 5 years. This will allow us to strategically plan our financial commitments into the future.

Looking forward, with membership numbers increasing and a careful eye on expenditure, we anticipate another positive financial result in 21/22.





## 5 YEAR SUMMARY OF PERFORMANCE

| Membership at 30th June              | 2017             | 2018             | 2019             | 2020             | 2021             |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>MEN</b>                           |                  |                  |                  |                  |                  |
| Full                                 | 243              | 258              | 283              | 287              | 276              |
| 6 Day                                | 87               | 86               | 86               | 89               | 98               |
| 5 Day                                | 116              | 131              | 136              | 130              | 144              |
| 5 Day Restricted                     | 38               | 41               | 41               | 49               | 46               |
| Junior                               | 18               | 14               | 17               | 28               | 23               |
| Country                              | 13               | 11               | 8                | 8                | 10               |
| Other                                | 123              | 124              | 148              | 134              | 127              |
| <b>Total</b>                         | <b>638</b>       | <b>665</b>       | <b>719</b>       | <b>725</b>       | <b>724</b>       |
| <b>WOMEN</b>                         |                  |                  |                  |                  |                  |
| Full                                 | 17               | 24               | 24               | 21               | 20               |
| 6 Day                                | 60               | 46               | 44               | 44               | 52               |
| 5 Day                                | 63               | 71               | 73               | 66               | 83               |
| 5 Day Restricted                     | 12               | 13               | 17               | 16               | 10               |
| Junior                               | 1                | 0                | 2                | 5                | 6                |
| Country                              | 1                | 1                | 1                | 1                | 1                |
| Other                                | 30               | 31               | 45               | 49               | 37               |
| <b>Total</b>                         | <b>184</b>       | <b>186</b>       | <b>206</b>       | <b>202</b>       | <b>209</b>       |
| <b>TOTAL MEMBERSHIP</b>              | <b>822</b>       | <b>851</b>       | <b>925</b>       | <b>927</b>       | <b>933</b>       |
| <b>7 Day Subscription (inc. GST)</b> | <b>\$1,745</b>   | <b>\$1,910</b>   | <b>\$1,958</b>   | <b>\$2,012</b>   | <b>\$2,052</b>   |
| <b>INCOME</b>                        |                  |                  |                  |                  |                  |
| Subscriptions                        | 834,549          | 889,593          | 1,011,592        | 1,042,701        | 1,030,325        |
| Green Fees                           | 144,983          | 139,789          | 145,033          | 107,169          | 152,194          |
| Net House Surplus                    | 51,157           | 52,069           | 47,920           | 39,056           | 90,389           |
| Competition Fees                     | 108,360          | 116,988          | 115,757          | 129,400          | 144,661          |
| Other Revenue                        | 289,793          | 292,824          | 185,696          | 203,971          | 288,457          |
| Grants and Contributions             |                  |                  |                  | 140,579          | 144,182          |
| <b>Total Income</b>                  | <b>1,428,842</b> | <b>1,491,263</b> | <b>1,505,998</b> | <b>1,662,876</b> | <b>1,850,208</b> |
| <b>EXPENDITURE</b>                   |                  |                  |                  |                  |                  |
| Course                               | 582,856          | 597,352          | 634,494          | 595,714          | 497,436          |
| Administration                       | 341,317          | 383,719          | 469,979          | 382,576          | 343,884          |
| House                                | 181,029          | 165,660          | 158,457          | 147,097          | 180,929          |
| Match inc Golfing Competition        | 163,648          | 182,960          | 172,189          | 174,691          | 193,344          |
| Financing                            | 33,576           | 32,351           | 39,335           | 40,388           | 31,405           |
| Jackson House                        | 9,419            | 6,620            | 5,941            | 6,191            | 6,261            |
| Depreciation                         | 148,434          | 142,668          | 149,241          | 156,963          | 159,906          |
| <b>Total Expenditure</b>             | <b>1,460,279</b> | <b>1,511,330</b> | <b>1,629,636</b> | <b>1,503,620</b> | <b>1,413,165</b> |
| <b>Operating Surplus/(Deficit)</b>   | <b>-31,437</b>   | <b>-200,667</b>  | <b>-123,638</b>  | <b>159,256</b>   | <b>437,043</b>   |



## THIS YEAR IN GOLF

Total number of rounds played 56,556 compared to 48,669 in previous year

Player numbers for our main competition days increased by 4398:

- Saturday 9243, Ave. 178
- Sunday 9093, Ave. 175
- Tuesday 5491, Ave. 106
- Wednesday 9082, Ave. 176

In 2020/21 we welcomed 3142 green fee visitors to our club paying \$122,521 for the pleasure!

659 Club Advantage players also visited our club from

- Mt Osmond 181
- The Vines 135
- Flagstaff Hill 98
- Tea Tree Gully 108
- West Lakes 137

During the year, we handed out \$88,821 in prizes as well as a record number of 10,193 golf balls



## From the Captain

Our golf calendar was almost back to 'normal' in spite of Covid-19 with much more golf played and a return to interclub competitions.



With strong interest from our women, we fielded 3 men's and 6 women's teams (including Hickory) – with 4 making the finals and ultimate success for our Senior Men's Pennant and Women's Cleek 2 teams.

### *Men's Senior Pennants*

We are the champions!

Managed very patiently and efficiently by Chris Claxton, our fine young seniors were undefeated during the entire season to take out the 2020 Golf Australia (SA) Senior Pennant Division 1 Championship. The final at West Lakes against our old enemy Tea Tree Gully was a classic where a majority of matches came down to the last hole.

Great job to all our squad: Nigel Turner, Nick Wake, Andy Munn, Lindsay Elliott, Glen McGough, Mick Hogben, Richard Blinco, Brad Carman, and Kari Heikkonen.



## Women's Cleek 2



Given the level of interest amongst women in the 16.0 – 28.0 handicap range we entered a second team in Cleek with our Cleek 2 team winning a tightly fought final 3:2 against Westward Ho at Flagstaff Hill.

A great job by all our squad: Kaye Lewis, Jane Greening, Brenda Mitchell, Janine Edwards, Marg Rawlinson, Nicki Crawford and Wendy Turner.

## Club Championships

In 2021, unlike 2020, the weather was glorious, the course was pristine, spectators were out in force (especially for the women), and finalists were able to see the flags and rake the bunkers!

### Men's Club Championships

**The Open Club Championship** saw both of our finalists, Ben Tobin (the 2020 Champion) and Jack Williams play just over 20 hours of golf (from qualification to the final) to reach their final destination. On the championship final, Ben had no answer to the consistent and laser accuracy of Jack's long and short game. Jack was triumphant on the 19<sup>th</sup> hole. Jack is a true champion and worthy to be amongst our other great champions enshrined in gold on our Honour Board.



Jack Williams

**The A Grade Championship** went down to the 18<sup>th</sup>. Our Vice President Chris Lemm battled with George Brandoli, another new member. This game was outstanding. Chris never gave up and only faltered on final hole giving the win to George.

**The B Grade Championship** also featured two debutants. Alex MacPherson (who had plenty of exposure to club championships in the UK) was up against Simon (I can't possibly hit it any further) Nichols. Simon prevailed also on the 16<sup>th</sup> with Alex exhibiting good grace and sportsmanship.

**The C Grade Championship**, between two debutant finalists Graeme Rodda and Josh Newnham, was decided on the 16<sup>th</sup> where Josh prevailed against a brave and competitive Graeme.

**The Senior Club Championship** Nick Wake prevailed over Nigel Turner and adding his name to accompany his many other inscriptions in golf leaf on our Honour Boards.



**BLACKWOOD**  
GOLF CLUB  
EST. 1930

### *Women's Club Championships*

**The Women's Championship** (A grade) over 36 holes saw a rematch of last year's final between Gale Macpherson and Hannah Custance (pictured) who set off very soon after sunrise following the Open Men. We were lucky to see some exceptional golf and with only 1 shot in it after the first 18 holes, it was evident this match was again going to be a tight tussle. No doubt Hannah still had very vivid memories of last year's final going to the 37th hole. At crucial moments Hannah was able to pull out some super shots – birdies on the 29th and 30th holes (not many of our women can reach the 12th in two shots) and she ultimately prevailed on the 32nd hole to take the honour of being our Women's Champion for 2021.



**The B Grade Championship** featured two players who'd fought hard to get to the final - Janine Edwards, playing in her first Club championship against long time member Helen Brauer. The cool, calm and steady play of Janine which included straight drives and some terrific putts won out in the end on the 14th hole. Helen, a very gracious runner up, confirmed that Janine just played much better golf on the day.

**The C Grade Championship** was between long time member Prue Frazer and Julie Francis who came through our Give Golf a Go program a few years ago. They played a seesawing match all the way to the 18th hole and as it was the last match to finish had to cope with a large gallery of spectators following them. With nerves of steel, Julie Francis, playing in her first Championship final, sank her putt on the 18<sup>th</sup> to take the honours.

**The Sportswomen's Trophy** was won by Heather Duke-Campbell also a previous winner of this trophy in 2018 and runner-up was a new Tuesday golfer in Julie Mattiske.

### *Our Foursomes Champions*



**The Women's Foursomes Championship** was won by Hannah Custance and Gale Macpherson (pictured) a most formidable pairing who defeated Gundi Holzer and Paula White who were also very gallant in defeat. Hannah and Gale played some fabulous golf making a number of birdies and complimented Paula and Gale on the fact they didn't play badly, as Hannah and Gale did play some of their best golf in the final.

**The Men's Club Foursomes Championship** was won by Gavin Patterson and Ben Tobin with 151 after 36 holes.

**The Club Mixed Foursomes Championship** was won on the second sudden death playoff hole by Hannah Custance and Ty Watson prevailing over Rosemary Underwood and Ben Tobin and Angela Masters and Steve Locke. All were locked at 83 after 18 holes. This is two in a row for Hannah and Ty, no mean feat!

### *Senior Order of Merit*

On 8 February 2021, Blackwood hosted for the 10<sup>th</sup> consecutive year the Golf Australia Senior Order of Merit Men's Masters. We were also honoured to host the inaugural Women's Senior Order of Merit event on the same day. 84 women entered the morning field and 120 men competed in the afternoon. This was a great success and has attracted many plaudits from Golf Australia and the many men and women who participated on the day.

The joint event showcased our beautifully prepared course and the first-class organising committee. These events don't simply happen. Months of preparation are required and our success is the direct result of this preparation and hard work.

The major winners were:

| <b>Senior Men's Masters</b>   |                               |    |
|-------------------------------|-------------------------------|----|
| Senior Gross                  | Nick Wake (Blackwood)         | 75 |
| Senior Nett                   | Craig Gordon (Tea Tree Gully) | 72 |
| Super Senior Gross            | Ken Parker (Kooyonga)         | 77 |
| Super Senior Nett             | Martin Brown (The Grange)     | 72 |
| <b>Senior Women's Masters</b> |                               |    |
| Senior Gross                  | Jo Ricourt (Glenelg)          | 92 |
| Senior Nett                   | Barbara Dickens (Blackwood)   | 74 |
| Super Senior Gross            | Angela Masters (Blackwood)    | 86 |
| Super Senior Nett             | Marilyn Marsh (Blackwood)     | 74 |



*Inaugural Women's Senior Order of Merit field*

### *Get into Golf*

The Get into Golf program, coordinated by Jo Buchanan continues to be a winner:

- 10 programs with 68 participants
- 16 have already taken up membership
- 5 programs with 32 new participants are scheduled in October 2021.

Great work by Jo and her volunteers and of course our Club Professional Matthew Dent.

### *Junior Development*

Wendy Turner was appointed to the position of Junior Coordinator in addition to her role as Chair of the Junior Golf Subcommittee.



*MyGolf* continues to attract very healthy numbers of children. Matthew Dent conducted 25 clinics over the year with 5 lessons in each program (children from 34 different schools).

We now have 30 junior members - 25 boys and 5 girls. Wendy has been very busy visiting schools to promote junior golf at BGC and her dedicated efforts along with other members of the Junior Subcommittee have borne a number of great outcomes. For example:

- several of our young members entered the GA Junior Open
- a 12-member junior squad was entered in the MyGolf Junior League
- interclub events were held with Mt Osmond and Thaxted Park
- Blackwood has a new annual Junior Challenge Stableford event and
- four played in the Junior Club Championship over 36 holes which was won convincingly by Finn Hutchesson.



**MyGolf Junior League**

### *Twilight Highlights*

The 20/21 Blackwood Golf Club's 9-hole twilight season was very successful with an average of 93 players per round, nearly 20 more than the previous year. The season included 16 rounds rather than 19 due to COVID. The club served up 1278 dinners at an average of 80 per sitting. Our final night saw 120 diners!

The Twilight winners for 20/21 were Gale Macpherson and Grant Wilson both with an average of 19.38 points.

The *Trevor and Ruth Sprigg Perpetual Trophy* for the highest scores went to Lyn Wright with 25 points and Cameron Scott with 26 points.

Special mention to up and coming junior Ollie who was runner up with 19 points.

On behalf of our club, many thanks to the ever-enthusiastic Social Sub-committee for organising the Twilight golf and the very popular social golfing events through the year.



Lyn & Cameron

### *My Appreciation*

As Chair of the Match Committee, I was joined by Daniel Loveridge, Matthew Dent, Peter Schapel, Kaye Lewis, and Jane Greening. I acknowledge and appreciate all the work done by the subcommittee to promote golf operations at Blackwood. I also thank our ex Captains and Presidents who never refuse to provide the odd piece of advice and the job of starters

Our Constitution Subcommittee: Daniel Loveridge, Wendy Turner, Elaine Pittwood (who joined our ranks in the closing months much to our benefit) and especially Peter Smith who put in countless hours to provide first class legal advice all along the way.

To all the pennant players over years I am grateful that you afforded me the vicarious pleasure of sharing your skill by being more than an interested spectator but your manager. Hope you all enjoyed the lollies, bananas and mandarins.

Our Ground Staff: Our golf course covers 45 hectares (110 acres) of land. The footprint it incredibly diverse. Steve Pellatt and his dedicated crew endure all manner of weather conditions and consistently deliver a fabulous course for us to enjoy and for me to showcase to visiting pennant, Vardon and other elite golfers. I especially commend Steve for answering my many phone calls at all hours and is always professional and patient.

Administration: Not much can be achieved operationally without an efficient administration. Under the leadership of Daniel Loveridge, Jo Buchanan and Mark Harris have provided me with consistent and efficient support.



What an adventure I have had since 2011 when I first came onto the Committee of Management of this great club. My 6 years as Club Captain has been one of the highlights of my golfing experience. My admiration for those who have stepped up to selflessly volunteer their precious time to serve on the Committee, especially the four Presidents I have had the pleasure of working alongside, has not diminished. Being one of the custodians of the affairs of nearly 1000 members is a serious business and it takes some sacrifice to be effective and successful. It sounds a bit trite but this sport of golf is (mostly) a magnificent experience which gives us so much and being a servant of the members was my humble way of giving something back to the sport and to this club. To the 2021/22 Committee of Management my very best wishes and good fortune for the coming year and beyond.

Remember: ***Keep playing golf, remain friends, and always respect the green pastures on which you play this great game.***

Keith Parry-Jones APM, *Captain*



*Our resident wildlife*



**BLACKWOOD**  
GOLF CLUB  
EST. 1930

## BLACKWOOD GOLF CLUB INCORPORATED

### COMMITTEE STATEMENT TO THE MEMBERS

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In the opinion of the Committee of Blackwood Golf Club Incorporated:

- (a) The attached financial statements of Blackwood Golf Club Incorporated, being the Statement of Financial Position, Statement of Comprehensive Income, House Trading Accounts and Statement of Cash Flows for the year ended 30 June 2021 are, in our opinion, properly drawn up so as to give a true and fair view of the state of affairs of the Club as at 30 June 2021, and of its results for the year then ended.
- (b) At the date of this statement there are reasonable grounds to believe that the Club will be able to pay its debts as and when they fall due.

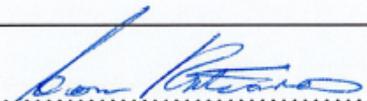
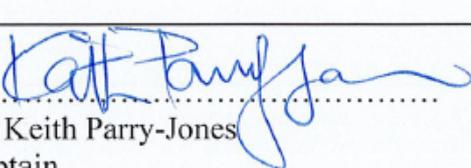
The accounts have been prepared in accordance with applicable Accounting Standards.

In accordance with Section 35(5) of the Associations Incorporations Act 1985, the Committee of Blackwood Golf Club Incorporated hereby states that during the financial year ended 30 June 2021:

- (i) no officer of the Club;
- (ii) no firm of which an officer is a member; and
- (iii) no body corporate in which an officer has a substantial financial interest;

has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Club.

This report is made in accordance with a resolution of the Committee.

|  |  |
|--|--|
| <br>.....<br>Mr Con Katsaros<br>President | <br>.....<br>Mr Keith Parry-Jones<br>Captain |
|--|--|

Signed at Cherry Gardens this 22<sup>nd</sup> October, 2021



**BLACKWOOD GOLF CLUB INCORPORATED****STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2021**

|   | Notes | 2021<br>\$       | 2020<br>\$       |
|---|-------|------------------|------------------|
| <b>CURRENT ASSETS</b>                     |       |                  |                  |
| Cash on hand and on deposit               |       | 369,429          | 35,956           |
| Inventories                               | 3     | 26,360           | 22,857           |
| Sundry debtors, discounts and prepayments |       | 46,101           | 42,832           |
| Subscription fees receivable              |       | 347,009          | 283,834          |
| <b>TOTAL CURRENT ASSETS</b>               |       | <u>788,899</u>   | <u>385,479</u>   |
| <b>NON-CURRENT ASSETS</b>                 |       |                  |                  |
| Property, plant and equipment             | 4     | <u>1,727,682</u> | <u>1,764,237</u> |
| <b>TOTAL NON-CURRENT ASSETS</b>           |       | <u>1,727,682</u> | <u>1,764,237</u> |
| <b>TOTAL ASSETS</b>                       |       | <u>2,516,581</u> | <u>2,149,716</u> |
| <b>CURRENT LIABILITIES</b>                |       |                  |                  |
| Trade and other payables                  |       | 157,620          | 122,465          |
| Interest bearing liabilities              | 5     | 12,993           | 301,000          |
| Income in advance                         | 6     | 986,763          | 754,710          |
| Provisions                                | 7     | 42,997           | 109,027          |
| <b>TOTAL CURRENT LIABILITIES</b>          |       | <u>1,200,373</u> | <u>1,287,202</u> |
| <b>NON-CURRENT LIABILITIES</b>            |       |                  |                  |
| Interest bearing liabilities              | 5     | 43,309           | -                |
| Provisions                                | 7     | -                | 26,311           |
| <b>TOTAL NON-CURRENT LIABILITIES</b>      |       | <u>43,309</u>    | <u>26,311</u>    |
| <b>TOTAL LIABILITIES</b>                  |       | <u>1,243,682</u> | <u>1,313,513</u> |
| <b>NET ASSETS</b>                         |       | <u>1,272,899</u> | <u>836,203</u>   |
| Represented by:                           |       |                  |                  |
| <b>ACCUMULATED CLUB FUNDS</b>             |       | <u>1,272,899</u> | <u>836,203</u>   |

The accompanying notes form part of these financial statements

**BLACKWOOD GOLF CLUB INCORPORATED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2021**

|   | Notes    | 2021<br>\$            | 2020<br>\$           |
|---|----------|-----------------------|----------------------|
| <b>Cash flows from operating activities</b>                 |          |                       |                      |
| Receipts from subscriptions and golfing activities          |          | 2,966,848             | 2,290,882            |
| Payments to suppliers and employees                         |          | (2,102,988)           | (2,080,230)          |
| GST paid  |          | (147,827)             | (114,494)            |
| Interest received   |          | -                     | 6                    |
| Interest and other costs of finance paid                    |          | (12,286)              | (20,890)             |
| <b>Net cash provided by operating activities</b>            | <b>8</b> | <u>703,747</u>        | <u>75,274</u>        |
| <b>Cash flows from investing activities</b>                 |          |                       |                      |
| Payments for property, plant and equipment                  |          | (123,351)             | (58,119)             |
| Proceeds from the sale of property, plant and equipment     |          | (2,225)               | 2,727                |
| <b>Net cash used in investing activities</b>                |          | <u>(125,576)</u>      | <u>(55,392)</u>      |
| <b>Cash flows from financing activities</b>                 |          |                       |                      |
| Finance lease (repayment)/borrowings                        |          | 56,302                | -                    |
| Proceeds/(repayments) of borrowings                         |          | (301,000)             | 4,000                |
| <b>Net cash (used in)/from financing activities</b>         |          | <u>(244,698)</u>      | <u>4,000</u>         |
| <b>Net increase/(decrease) in cash held</b>                 |          | 333,473               | 23,882               |
| <b>Cash at the beginning of the financial year</b>          |          | <u>35,956</u>         | <u>12,074</u>        |
| <b>CASH AT THE END OF THE FINANCIAL YEAR</b>                | <b>8</b> | <u><u>369,429</u></u> | <u><u>35,956</u></u> |
| <b>Plant and equipment purchased:</b>                       |          |                       |                      |
| Front gate replacement                                      |          | 2,440                 |                      |
| Mt Barker Pumps bore replacement                            |          | 6,284                 |                      |
| Diamond 40+ wood splitter                                   |          | 1,400                 |                      |
| Toro Reelmaster 55 10 AWD                                   |          | 72,477                |                      |
| Toro Reelmaster RM7000-D - trade-in adjustments             |          | (27,680)              |                      |
| CCTV system   |          | 5,318                 |                      |
| Copyworld Infrastructure renewal project                    |          | 6,240                 |                      |
| MiClub - Project Costs                                      |          | 35,790                |                      |
| Dell PowerEdge T440 Server & QNAP 4G 2 bay NAS +2x 6TB HDD  |          | 9,328                 |                      |
| Trueheat LPG fryer  |          | 2,375                 |                      |
| New coffee machine - Classe 7-2 group, Mazzer s/jolly auto  |          | 1,400                 |                      |
| upgrade of main PA system                                   |          | 5,364                 |                      |
| Kitchen pagers x20, charger, transmitter                    |          | 1,700                 |                      |
| Apuro Commercial Microwave - 34ltr                          |          | 915                   |                      |
|   |          | <u>123,351</u>        |                      |
| Arthur Tziortzis Electrical - Electric Gate                 |          |                       | 4,364                |
| John Deere Rough Cutter - Spindle x 3, Gage Wheel x 2       |          |                       | 1,274                |
| John Deere TX Gator, Lift Kit                               |          |                       | 12,727               |
| Stihl High Pressure Cleaner                                 |          |                       | 272                  |
| Megaram 107X4X1290  |          |                       | 1,206                |
| John Deere TX Gator, Lift Kit                               |          |                       | 13,182               |
| 12VDC S/A Electric - 15 Litre Tank                          |          |                       | 1,262                |
| Greens Pro 1260   |          |                       | 11,727               |
| Vanguard 18HP V-Twin petrol engine                          |          |                       | 1,636                |
| chainsaw & blower   |          |                       | 1,269                |
| chute, wheel, roller etc                                    |          |                       | 451                  |
| Stihl HT103 Pole Saw  |          |                       | 1,145                |
| Robustel R2000 V2 4GX Dual SIM Router                       |          |                       | 715                  |
| Dell 3060 x4  |          |                       | 4,316                |
| HP 1820-48G PPOE+ (370W) Switch                             |          |                       | 876                  |
| Mikrotik RB3011UiAS-RM                                      |          |                       | 365                  |
| Microtik RB912R-R11e LTE Modem                              |          |                       | 260                  |
| Installation of new IT equipment, cabinet, router, wifi etc |          |                       | 5,040                |
| 4Cabling 6RU Wall Mount Rack                                |          |                       | 401                  |
| MR-150 Fresh Coffee Machine return adjustments              |          |                       | <u>(4,369)</u>       |
|   |          |                       | <u><u>58,119</u></u> |

**BLACKWOOD GOLF CLUB INCORPORATED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2021**

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|   | <b>Accumulated<br/>Club Funds<br/>\$</b> | <b>Total<br/>\$</b> |
|---|--|---------------------|
| Balance as at 1 July 2019               | 676,601                                  | 676,601             |
| Total comprehensive income for the year | <u>159,256</u>                           | <u>159,256</u>      |
| Balance at 30 June 2020                 | <u>835,857</u>                           | <u>835,857</u>      |
| Total comprehensive income for the year | 373,315                                  | 373,315             |
| Building levy                           | <u>63,728</u>                            | <u>63,728</u>       |
| Balance at 30 June 2021                 | <u>1,272,899</u>                         | <u>1,272,899</u>    |

**BLACKWOOD GOLF CLUB INCORPORATED****STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2021**

|  | Notes | 2021<br>\$       | 2020<br>\$       |
|--|-------|------------------|------------------|
| <b>REVENUE</b>                                   |       |                  |                  |
| Golfing subscriptions                            |       | 1,030,325        | 1,042,701        |
| Green fees                                       |       | 152,194          | 107,169          |
| Competition fees                                 |       | 144,661          | 129,400          |
| Sponsorship                                      |       | 58,402           | 69,847           |
| Cart, locker, buggy rental and storage           |       | 97,526           | 83,516           |
| Net bar surplus                                  |       | 101,074          | 39,056           |
| Net kitchen surplus/(deficit)                    |       | (10,685)         | (12,005)         |
| House levy - unused                              |       | 10,663           | 5,726            |
| Rent - Jackson House                             |       | 18,279           | 17,420           |
| Member insurance                                 |       | -                | -                |
| Sundry income                                    |       | 42,084           | 36,734           |
| Interest received                                |       | -                | 6                |
|  |       | <u>1,644,523</u> | <u>1,519,570</u> |
| <b>OPERATING REVENUE</b>                         |       |                  |                  |
| Profit/(Loss) on disposal of plant and equipment |       | (2,225)          | 2,727            |
| Water conservation and irrigation levy           |       | -                | -                |
| Building levy                                    |       | 63,728           | -                |
| Grants and contributions received                |       | 144,182          | 140,579          |
|  |       | <u>1,850,208</u> | <u>1,662,876</u> |
| <b>TOTAL REVENUE</b>                             |       |                  |                  |
| <b>LESS EXPENSES</b>                             |       |                  |                  |
| <b>House</b>                                     |       |                  |                  |
| Payroll expenses                                 | 2     | 12,820           | 6,194            |
| Cleaning expenses                                |       | 37,651           | 40,614           |
| Maintenance and security                         |       | 51,853           | 26,288           |
| Waste removal                                    |       | 10,428           | 9,739            |
| Rates and taxes                                  |       | 24,747           | 28,209           |
| Electricity and gas                              |       | 38,455           | 31,765           |
| Sundry expenses                                  |       | 4,975            | 4,288            |
| Depreciation - buildings and fittings            |       | 43,637           | 44,707           |
|  |       | <u>224,566</u>   | <u>191,804</u>   |
| <b>Administration</b>                            |       |                  |                  |
| Payroll expenses                                 | 2     | 196,574          | 242,881          |
| Consulting fees                                  |       | 4,749            | 10,337           |
| Insurance  |       | 34,255           | 25,772           |
| Staff and Committee Expenses                     |       | 1,732            | 970              |
| Marketing and sponsorship                        |       | 57,309           | 50,719           |
| Telephone  |       | 7,969            | 6,894            |
| Photocopier rental                               |       | 3,087            | 3,901            |

**BLACKWOOD GOLF CLUB INCORPORATED****STATEMENT OF COMPREHENSIVE INCOME (CONT)  
FOR THE YEAR ENDED 30 JUNE 2021**

|  | Notes | 2021<br>\$     | 2020<br>\$     |
|--|-------|----------------|----------------|
| <b>EXPENSES (CONT)</b>                                     |       |                |                |
| <b>Administration (Cont)</b>                               |       |                |                |
| Postage  |       | 523            | 1,518          |
| Printing and stationery                                    |       | 2,620          | 3,597          |
| Computer software and maintenance                          |       | 25,352         | 23,705         |
| Audit fees   |       | 6,000          | 6,160          |
| Sundry expenses  |       | 3,714          | 6,122          |
| Depreciation - office equipment                            |       | 14,444         | 8,419          |
|  |       | <u>358,328</u> | <u>390,995</u> |
| <b>Finance</b>   |       |                |                |
| Bank charges   |       | 19,119         | 19,498         |
| Interest expense   |       | 12,286         | 20,890         |
|  |       | <u>31,405</u>  | <u>40,388</u>  |
| <b>Course</b>  |       |                |                |
| Payroll expenses   | 2     | 295,508        | 391,839        |
| Fertilisers, chemicals, sand and seed                      |       | 59,426         | 50,454         |
| Plant, course and water system maintenance                 |       | 69,212         | 73,131         |
| Electricity  |       | 41,008         | 51,197         |
| Fuel and oil   |       | 8,670          | 13,552         |
| Protective clothing  |       | 923            | 4,317          |
| Sundries   |       | 22,689         | 11,224         |
| Depreciation - plant, improvements, watering and greenshed |       | 99,613         | 101,625        |
|  |       | <u>597,049</u> | <u>697,339</u> |
| <b>Match</b>   |       |                |                |
| Professional - retainer                                    |       | 37,109         | 37,745         |
| Professional - commissions                                 |       | 53,426         | 51,457         |
| Trophies   |       | 93,469         | 79,203         |
| Printing, handbooks and scorecards                         |       | 3,542          | 5,833          |
| Computer software and maintenance                          |       | 23,499         | 11,901         |
| Pennant expenses   |       | 14,466         | (447)          |
| Junior promotion   |       | 1,036          | 2,209          |
| Sundries   |       | (33,203)       | (13,210)       |
|  |       | <u>193,344</u> | <u>174,691</u> |

**BLACKWOOD GOLF CLUB INCORPORATED**

**STATEMENT OF COMPREHENSIVE INCOME (CONT)  
FOR THE YEAR ENDED 30 JUNE 2021**

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|   | <b>2021</b> | <b>2020</b> |
|---|-------------|-------------|
|   | <b>\$</b>   | <b>\$</b>   |
| <b>Jackson House</b>                                  |             |             |
| Management fee  | 1,687       | 1,765       |
| Repairs and maintenance                               | 240         | 77          |
| Depreciation  | 2,212       | 2,212       |
| Rates and Taxes                                       | 4,334       | 4,349       |
|   | <hr/>       | <hr/>       |
|   | 8,473       | 8,403       |
| <br>  |             |             |
| <b>TOTAL EXPENSES</b>                                 | <hr/>       | <hr/>       |
|   | 1,413,165   | 1,503,620   |
| <br>  |             |             |
| <b>SURPLUS/(DEFICIT) FOR THE YEAR</b>                 | <hr/>       | <hr/>       |
|   | 437,043     | 159,256     |
| <br>  |             |             |
| <b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR</b> | <hr/> <hr/> | <hr/> <hr/> |
|   | 437,043     | 159,256     |

**BLACKWOOD GOLF CLUB INCORPORATED****HOUSE TRADING ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

|  | Notes | 2021<br>\$          | 2020<br>\$          |
|--|-------|---------------------|---------------------|
| <b>BAR</b>                                       |       |                     |                     |
| Sales  |       | 438,278             | 313,207             |
| <b>Cost of Sales</b>                             |       |                     |                     |
| Stock at the beginning of the period             |       | 16,503              | 28,026              |
| Purchases  |       | 179,650             | 120,255             |
| Stock at the end of the period                   | 3     | 196,153<br>(20,126) | 148,281<br>(16,503) |
| <b>Gross Profit</b>                              |       |                     |                     |
| Less:  |       |                     |                     |
| Payroll expenses                                 | 2     | 161,177             | 142,373             |
| <b>Bar surplus</b>                               |       |                     |                     |
| Gross profit as a percentage of bar sales        |       |                     |                     |
| Bar surplus as a percentage of bar sales         |       |                     |                     |
| <b>KITCHEN</b>                                   |       |                     |                     |
| Sales  |       | 260,994             | 240,980             |
| <b>Cost of Sales</b>                             |       |                     |                     |
| Stock at the beginning of the period             |       | 6,354               | 5,624               |
| Purchases  |       | 114,727             | 103,201             |
| Stock at the end of the period                   | 3     | 121,081<br>(6,234)  | 108,825<br>(6,354)  |
| <b>Gross Profit</b>                              |       |                     |                     |
| Less:  |       |                     |                     |
| Payroll expenses                                 | 2     | 156,832             | 150,514             |
| <b>Kitchen Surplus</b>                           |       |                     |                     |
| Gross Profit as a percentage of Kitchen Sales    |       |                     |                     |
| Kitchen Surplus as a percentage of Kitchen Sales |       |                     |                     |

## BLACKWOOD GOLF CLUB INCORPORATED

### NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

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#### NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the Associations Incorporations Act 1985.

The financial statements cover Blackwood Golf Club Inc. as an individual entity. Blackwood Golf Club Inc. is an Association incorporated in South Australia under the Associations Incorporation Act 1985.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes comply with International Financial Reporting Standards. Material accounting policies adopted have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and is based on historical costs modified where applicable, by the revaluation of selected non-current assets and financial instruments for which the fair value basis of accounting has been applied.

#### Accounting Policies

**(a) Income Tax**

The Blackwood Golf Club is exempt from income tax under the Income Tax Assessment Act 1997

**(b) Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost is calculated in accordance with the principle of "first in - first out".

**(c) Property, Plant and Equipment**

Property, plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation.

#### Depreciation and Amortisation

Depreciation of buildings, plant and equipment is calculated utilising the straight line method over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Course development costs are only capitalised when they substantially improve the functionality of the course. The cost of normal maintenance of fairways, greens, tees, paths, watering system and plant is written off in the year in which the expenditure is incurred.

The depreciation rates used for each class of depreciable assets are:

|                            |          |                               |          |
|----------------------------|----------|-------------------------------|----------|
| - Buildings at cost        | 2 - 10%  | - Watering scheme at cost     | 10 - 20% |
| - Course development       | 2 - 10%  | - Lockers at cost             | 10%      |
| - Course plant & equipment | 10 - 20% | - House furniture & equipment | 10 - 20% |
| - Office equipment         | 10 - 33% |                               |          |

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

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

**BLACKWOOD GOLF CLUB INCORPORATED**

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)**

**(d) Revenue**

Income from subscriptions and golfing activities is based on the applicable golf year subscription amount to which it applies and is recognised as revenue in the period in which it relates. Subscription debtors arise from members who have elected to pay their membership by instalments.

Subscriptions, sponsorship and levies in advance represent those amounts which are received/receivable from members which are not considered earned.

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

All revenue is stated net of the amount of goods and services tax (GST).

**(e) Impairment of Assets**

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

Where it is not possible to estimate the recoverable amount of an individual asset, the club estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**(f) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

**(g) Employee Benefits**

Provision is made for the club's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

**(h) Comparative Figures**

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

**(i) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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

**(j) Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association are classified as finance leases.

## BLACKWOOD GOLF CLUB INCORPORATED

### NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

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#### NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Finance leases are capitalised by recognising an asset and a liability at the lower of the amount equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2020 reporting periods. Blackwood Golf Club Inc. have received preliminary advice that the following new accounting standards may impact future reporting: Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset or ownership over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a of future standards.

#### (k) **Critical Accounting Estimates and Judgements**

The committee members evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the club.

##### *Key Estimates - Impairment*

The committee assesses impairment at each reporting date by evaluating conditions specific to the club that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the assets is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key assumptions.

#### (l) **Discounts**

Discounts relating to golfing subscriptions are based on the applicable golf year's subscription amount to which it applies and is recognised as an expense in the period to which it relates.

#### (m) **Accounts Receivable and Other Debtors**

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

#### (n) **Accounts Payable and Other Payables**

Accounts payable and other payables represent the liabilities 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.

#### (o) **Provisions**

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### (p) **Adoption of New and Revised Accounting Systems**

During the current year, the association has adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operation which became mandatory.

**BLACKWOOD GOLF CLUB INCORPORATED****NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)****(q) New Accounting Standards and Interpretations**

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2021 reporting periods. Blackwood Golf Club Inc. have received preliminary advice that the following new accounting standards may impact future reporting:

AASB 15: "Revenue from contracts with customers" (applicable from 1 April 2018) may affect the timing of revenue recognition in the future.

AASB 16: "Leases" (applicable from 1 April 2019) will require operating leases to be brought onto the balance sheet as both assets and liabilities.

Further advice and guidance is being sought from the Club's advisers with regards to the impact of future standards.

|                                  | 2021        | 2020        |
|----------------------------------|-------------|-------------|
|                                  | \$          | \$          |
| <b>NOTE 2 - PAYROLL EXPENSES</b> |             |             |
| Bar payroll                      | 161,177     | 142,373     |
| Kitchen payroll                  | 156,832     | 150,514     |
| House payroll                    | 12,820      | 6,194       |
| Administration payroll           | 196,574     | 242,881     |
| Course payroll                   | 295,508     | 391,839     |
|                                  | <hr/>       | <hr/>       |
| Total payroll expenses           | 822,911     | 933,801     |
| <b>Comprising:</b>               |             |             |
| Bar wages                        | 153,128     | 125,989     |
| Kitchen wages                    | 143,957     | 132,464     |
| House wages                      | 11,522      | 6,078       |
| Administration wages             | 178,024     | 216,497     |
| Course wages                     | 262,936     | 346,582     |
|                                  | <hr/>       | <hr/>       |
| Total wages                      | 749,567     | 827,610     |
| Long service                     | (19,872)    | 11,902      |
| Payroll tax                      | -           | -           |
| Superannuation                   | 74,819      | 75,114      |
| Workcover                        | 18,398      | 19,175      |
|                                  | <hr/>       | <hr/>       |
| Total oncosts                    | 73,345      | 106,191     |
|                                  | <hr/>       | <hr/>       |
| Total payroll costs              | 822,912     | 933,801     |
|                                  | <hr/> <hr/> | <hr/> <hr/> |

**NOTE 3 - INVENTORIES**

|                         |             |             |
|-------------------------|-------------|-------------|
| Bar stock - at cost     | 20,126      | 16,503      |
| Kitchen stock - at cost | 6,234       | 6,354       |
|                         | <hr/>       | <hr/>       |
|                         | 26,360      | 22,857      |
|                         | <hr/> <hr/> | <hr/> <hr/> |

**BLACKWOOD GOLF CLUB INCORPORATED****NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

|   | 2021                    | 2020                    |
|---|-------------------------|-------------------------|
|   | \$                      | \$                      |
| <b>NOTE 4 - FIXED ASSETS</b>              |                         |                         |
| Clubhouse land - at cost                  | 107,581                 | 107,581                 |
| Buildings - at cost                       | 1,419,131               | 1,416,691               |
| Provision for depreciation                | <u>(813,610)</u>        | <u>(787,787)</u>        |
|   | <u>605,521</u>          | <u>628,904</u>          |
| Jackson House                             |                         |                         |
| Land - at cost                            | 162,000                 | 162,000                 |
| Building - at cost                        | 110,140                 | 110,140                 |
| Provision for depreciation                | <u>(44,656)</u>         | <u>(42,444)</u>         |
|   | <u>227,484</u>          | <u>229,696</u>          |
| Greenshed buildings - at cost             | 308,419                 | 308,419                 |
| Provision for depreciation                | <u>(289,747)</u>        | <u>(274,327)</u>        |
|   | <u>18,672</u>           | <u>34,092</u>           |
| Course related developments - at cost     | 613,836                 | 613,836                 |
| Provision for depreciation                | <u>(525,828)</u>        | <u>(518,209)</u>        |
|   | <u>88,008</u>           | <u>95,627</u>           |
| Course plant and equipment - at cost      | 1,402,666               | 1,399,971               |
| Provision for depreciation                | <u>(1,162,759)</u>      | <u>(1,157,362)</u>      |
|   | <u>239,907</u>          | <u>242,609</u>          |
| Watering scheme - at cost                 | 1,005,830               | 999,545                 |
| Provision for depreciation                | <u>(691,100)</u>        | <u>(663,425)</u>        |
|   | <u>314,730</u>          | <u>336,120</u>          |
| Lockers - at cost                         | 29,820                  | 29,820                  |
| House furnishings and equipment - at cost | 721,954                 | 710,201                 |
| Provision for depreciation                | <u>(690,488)</u>        | <u>(672,673)</u>        |
|   | <u>61,286</u>           | <u>67,348</u>           |
| Office equipment - at cost                | 321,054                 | 264,377                 |
| Provision for depreciation                | <u>(256,561)</u>        | <u>(242,117)</u>        |
|   | <u>64,493</u>           | <u>22,260</u>           |
|   | <u><u>1,727,682</u></u> | <u><u>1,764,237</u></u> |

**BLACKWOOD GOLF CLUB INCORPORATED****NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

|  | 2021          | 2020           |
|--|---------------|----------------|
|  | \$            | \$             |
| <b>NOTE 5 - INTEREST BEARING LIABILITIES</b> |               |                |
| <b>CURRENT</b>                               |               |                |
| Bank Loan - CBA                              | -             | 301,000        |
| Hire Purchase liability - course plant       | 12,993        | -              |
|  | <u>12,993</u> | <u>301,000</u> |
| <b>NON CURRENT</b>                           |               |                |
| Hire Purchase liability - course plant       | 43,309        | -              |
|  | <u>43,309</u> | <u>-</u>       |

The club renegotiated its funding facilities with the Commonwealth Bank of Australia in November 2014 which allowed it to borrow up to \$30,000 on overdraft and \$975,000 via a Line of Credit facility. The club previously had a loan facility with the Commonwealth Bank of Australia which allowed it to borrow up to \$30,000 on overdraft and \$825,000 via bank loan. The facility is secured by a registered mortgage over the course land and buildings.

**NOTE 6 - SUBSCRIPTION INCOME IN ADVANCE**

|                                     |                |                |
|-------------------------------------|----------------|----------------|
| Membership subscriptions in advance | 907,069        | 707,272        |
| House levy in advance               | 79,694         | 47,438         |
|                                     | <u>986,763</u> | <u>754,710</u> |

**NOTE 7 - EMPLOYEES' LEAVE PROVISIONS****CURRENT**

|                    |               |                |
|--------------------|---------------|----------------|
| Long service leave | 42,997        | 67,670         |
| Annual leave       | -             | 41,357         |
|                    | <u>42,997</u> | <u>109,027</u> |

**NON CURRENT**

|                           |          |               |
|---------------------------|----------|---------------|
| Long service leave        | -        | 26,311        |
|                           | <u>-</u> | <u>26,311</u> |
| Total permanent employees | <u>8</u> | <u>8</u>      |

The current portion of these liabilities represents Blackwood Golf Club Incorporated's obligation to which the employee has a current legal entitlement. These liabilities arise from accrued annual leave and long service leave of employees with service of 7 years or greater at reporting date.

A provision has been recognised for employee entitlements relating to long service leave for employees. Provision for long service leave has been calculated on the assumption the employee will attain seven years service.

**BLACKWOOD GOLF CLUB INCORPORATED****NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

|  | <b>2021</b>    | <b>2020</b>   |
|--|----------------|---------------|
|  | <b>\$</b>      | <b>\$</b>     |
| <b>NOTE 8 - CASH FLOW INFORMATION</b>                            |                |               |
| Operating surplus/(deficit) for the year                         | 437,043        | 159,256       |
| Depreciation and amortisation                                    | 159,906        | 156,963       |
| Net (gain)/loss on disposal of property, plant and equipment     | 2,225          | (2,727)       |
| Changes in assets and liabilities                                |                |               |
| (Increase)/decrease in subscription fees receivable              | (63,522)       | 31,460        |
| (Increase)/decrease in sundry debtors, discounts and prepayments | (3,269)        | 20,976        |
| (Increase)/decrease in stock on hand                             | (3,503)        | 10,793        |
| Increase/(decrease) in trade and other payables                  | 35,155         | (101,040)     |
| Increase/(decrease) in income in advance                         | 232,053        | (159,107)     |
| Increase/(decrease) in leave provisions                          | (92,341)       | (41,300)      |
| Net cash provided from operating activities                      | <u>703,747</u> | <u>75,274</u> |

**Reconciliation of Cash**

For the purposes of the statement of cash flows, cash includes cash on hand, cash in banks and short term investments and bank overdraft. Cash at the end of the financial period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

|                                    |                |               |
|------------------------------------|----------------|---------------|
| Cash on hand                       | 2,600          | 2,600         |
| Cash at bank net of bank overdraft | <u>366,829</u> | <u>33,356</u> |
|                                    | <u>369,429</u> | <u>35,956</u> |

**NOTE 9 - CAPITAL WORKS LEVY**

|                                      |               |            |
|--------------------------------------|---------------|------------|
| Opening net amount surplus/(deficit) | (0)           | (0)        |
| Current year amount received         | 63,728        | -          |
| Current year amount used             | <u>-</u>      | <u>-</u>   |
| Closing net amount surplus/(deficit) | <u>63,728</u> | <u>(0)</u> |

**BLACKWOOD GOLF CLUB INCORPORATED****NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**NOTE 10 - RELATED PARTIES**

The names of the persons who were officers of the Blackwood Golf Club Incorporated at any time during the year ended 30 June 2021 and the number of meetings attended are as follows:

|                   | <b>Meetings attended</b> |
|-------------------|--------------------------|
| Con Katsaros      | 12                       |
| Chris Lemm        | 11                       |
| Keith Parry Jones | 10                       |
| Peter Schapel     | 11                       |
| Nicky Govan       | 11                       |
| Helen Aylett      | 11                       |
| Phil Lewis        | 10                       |
| Wendy Turner      | 12                       |
| Malcolm Andrews   | 5                        |
| Elaine Pittwood   | 1                        |

There were 12 committee meetings held during the year.

During the financial period no committee members received either directly or indirectly as a member of a firm or body corporate any payments as a result of transactions with the club.

**NOTE 11 - COMMITMENTS FOR EXPENDITURE**

The Club has entered into various commitments for non-cancellable operating leases and hire purchase loans as follows:

|  | <b>2021</b>   | <b>2020</b>   |
|--|---------------|---------------|
|  | <b>\$</b>     | <b>\$</b>     |
| <b>Hire Purchase Commitments</b>   |               |               |
| Payable - minimum lease payments   |               |               |
| - Payable not later than 12 months   | 12,993        | -             |
| - Between 12 months and 5 years  | 43,310        | -             |
| Minimum hire purchase payments   | 56,302        | -             |
| Less: future finance charges   | -             | -             |
| Total hire purchase liability  | <u>56,302</u> | <u>-</u>      |
| <b>Operating Lease Commitments</b>   |               |               |
| Non-cancellable operating leases contracted for but not capitalised in the financial statements: |               |               |
| - Payable not later than 12 months   | 22,421        | 6,977         |
| - Between 12 months and 5 years  | 56,698        | 14,769        |
|  | <u>79,119</u> | <u>21,746</u> |

**BLACKWOOD GOLF CLUB INCORPORATED**

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**NOTE 12 - CONTINGENT LIABILITIES**

Other than the item noted below, there were no contingencies facing the Blackwood Golf Club as at 30 June 2021 that have not been brought to account in the financial report.

Blackwood Golf Club has given bank guarantees totalling up to \$108,465 as at 30 June 2021 (30 June 2020: \$108,465) in relation to its credit card merchant services. No claims against the bank guarantee have arisen up to the signing date of this financial report and no outstanding bank guarantees or contingent liabilities are expected to be called or fall due.

**NOTE 13 - EVENTS AFTER THE BALANCE SHEET DATE**

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

**NOTE 14 - ASSOCIATION DETAILS**

The principal place of business of the Association is:

Blackwood Golf Club  
611 Cherry Gardens Road  
CHERRY GARDENS SA 5157

Kirsten Accountants Pty Ltd  
Taxation and  
Accounting Services  
ABN 29 120 012 697



P.O. Box 50,  
MARDEN SA 5070

294 Payneham Rd  
PAYNEHAM SA 5070  
Telephone: 8332 9292  
Facsimile: 8362 9207

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BLACKWOOD GOLF CLUB INCORPORATED  
ABN 60 086 867 885**

We have audited the accompanying financial report of Blackwood Golf Club Incorporated, which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the committee's statement to the members

**RESPONSIBILITY OF THOSE CHARGED WITH GOVERNANCE**

The governing committee is responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the financial reporting requirements of the Associations Incorporation Act (SA) 1985, and for such internal control as the governing committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

**AUDITOR'S RESPONSIBILITY**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by those charged with governance, as well as evaluating the overall presentation of the financial report.

**INDEPENDENCE**

In conducting our audit, we have complied with APES110 Code of Ethics for Professional Accountants.

**AUDIT BASIS**

The audit was conducted on a going concern basis.

**AUDIT OPINION**

In our opinion the financial report presents fairly, in all material respects, the financial position of Blackwood Golf Club Incorporated as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the financial reporting requirements of the Associations Incorporation Act (SA) 1985.

Ernst Kirsten **DIRECTOR.**  
Registered Company Auditor  
294 Payneham Rd  
Payneham SA 5070

Date: 22.10.2021.