



**Vermont South Club Inc.**  
Livingstone Road  
Vermont South 3133

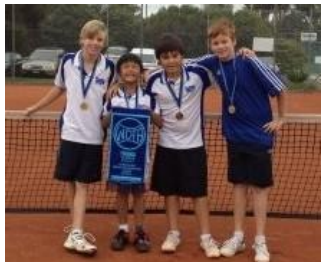
**20th Annual Report  
& Financial Statement**  
for year ended  
**30th June 2012**



Winners C Special Triples



Winners B Sp1 Rubbers



## **MISSION STATEMENT**

### **VISION**

The Vermont South Club seeks to occupy a position as the most recognisable and respected sporting club in the district.

### **MISSION**

The Vermont South Club serves the community through the provision of healthy and competitive sporting activities and provides, for its members, excellent sporting facilities within a warm and friendly atmosphere.

We adhere to a fundamental belief that a healthy lifestyle and positive community spirit is enhanced by the provision of social and competitive sport for people of all ages and abilities at an affordable price.

### **VALUES**

We will turn our vision into reality by:

- Focusing on participation rather than winning at all costs
- Fostering a sense of fair play and sportsmanship
- Embracing equality of opportunity
- Being financially prudent & delivering value for money
- Seeking continuous improvement
- Conducting our activities with integrity
- Planning for the future: being open to the challenge of new ideas
- Working constructively with our sporting partners
- Acknowledging people who succeed & contribute to the Club
- Building links to our community

## PRESIDENT'S REPORT

I have great pleasure in presenting the 2011/12 Annual Report for members to review and accept.

While chewing the ends off my biro wondering how to write this report it occurred to me, why not start at the beginning. To start the year we decided on the aims and hopes we had for 2011/12.

We were already committed to two large projects - renovating the upstairs clubhouse kitchen and building up the east green replacement fund. The decision was made to postpone further large projects while still maintaining the best conditions possible for members. The kitchen project, which began under John Temple's Presidency is now finished and looks fantastic, and not wanting to steal our Treasurer's thunder, I will leave it to Phil to reveal our progress on the greens fund.

While on the subject of greens, two years ago the east green was looking very tired. Having lost our promised Government funding and with the chance of the green being rejected for pennant play, the situation was grim. Since then the surface has improved to the point I think it looks and rolls as well as it ever did. Congratulations to Andrew Ross and his dedicated team. Well done and thank you for the time allowing us to balance our budget.

Membership numbers are slightly up in 2012 over 2011, but the trend continues, with bowls numbers growing and tennis waning. An attempt is being made to reverse this trend as we currently have a committee working on ways to encourage young tennis players to remain members when they move to senior age. More on that in future newsletters.

Incidentally, isn't the newsletter great in its current format. Well done John Temple for setting it up. All sections, don't forget, if you have some news let John know.

Special thanks to our sponsors. A quick look at the Treasurers Report will reveal the income derived from sponsorship and advertising is not insignificant. Our sponsors are all in business and they deserve our support in return for their support.

My personal thanks to the Committee of Management. The amount of experience and expertise is enormous. To Jim Baker, who has jumped into the Secretary's role with all guns blazing. Your work rate is frightening. Our Treasurer, Phil Staley has again managed the finances professionally but in a way even financial cretins like me can understand. Having the experience of the previous President, Secretary and Treasurer still on the Committee is a huge help. Graham Crombie has just resigned from the committee but his knowledge, especially of insurance matters has been vital. Good luck with future projects Graham.

To John Comte and Flick Nolan, Bowls and Tennis representatives, thank you for your regular attendances and comprehensive reports.

To all members, your enthusiasm and attitudes make this club what it is. I often hear new members say how welcome they are made and how friendly members are to newcomers. To everyone working on a committee or helping on a working bee, you are the reason this club is great. It is a privilege to work with you. Good luck in 2012/13.

**Mike Emery**  
President Vermont South Club Inc

## MEMBERSHIP REPORT

as at 30th June	2012	2011	2010	2009
Male	310	304	307	280
Female	163	163	173	171
Adult	328	328	340	321
Veteran	21	19	17	15
Student	8	5	4	7
Junior	97	98	105	93
Life	12	11	11	10
Non Playing	7	6	3	5
Tennis	193	195	226	198
Bowls	252	245	250	232
Darts	20	21	21	21
<b>TOTAL MEMBERSHIP</b>	<b>473</b>	467	480	451

## LIFE MEMBERS

1990	Kevin Donovan Gary McDonnell
1994	Geoff Iles
1995	Ian Strong
1997	Lynton Reid John Allen Chris Moule
1999	Nellie Sutherland
2002	Jill Raymond
2008	Jock Halley
2009	Clive Wilson
2011	John Mead

## CLUB SPONSORS

A special thanks to the following organisations who sponsored us in 2011/12.

### **M J DOCKING REAL ESTATE**

Vermont South Shopping Centre, Vermont South 3133.  
Contact: Steve Ryan Ph. 0429 329 821

### **STOCKLAND RETIREMENT LIVING**

Vermont Village Ph 1800 72 71 70

### **BENDIGO BANK**

134 Canterbury Road, Blackburn South 3130  
Branch Manager: Peter Grierson Ph. 9894 8467

### **AUSTRALIAN UNITY - "VICTORIA GRANGE"**

502-514 Burwood Highway, Vermont South 3133  
Contact: Leaine Torrens Ph. 1800 026 388

HARVEY WORLD TRAVEL	Glory Britto	9877 2444
COSTAS CONSTRUCTIONS P/L	George Costas	9887 8244
DENCH MEAT & CHICKEN	Tony Guerrieri	9877 5665
TOBIN BROTHERS FUNERALS	Melissa Laird	9886 1600
McDONALDS – VERMONT SOUTH	Alec Yankos	9886 3755
HILLROSS FINANCIAL	Sean Moraes	9890 2999
HICKS OAKLEY CHESSELL WILLIAMS	Mathew Hicks	9550 4600
DONCASTER SPORTING GEAR	Julie Chang	9847 7387
MARK EMERY PANELS	Mark Emery	9874 5794
COL SMITH GARDEN SUPPLIES	Lee Haybloc	9874 1928
KAYE CONSULTING PTY. LTD.	Kaye Gurrie	9761 9791
ARROWSMITH & PETRUCCELLI	Matt Petruccelli	98872777
HADDRICK DENTURE CLINIC	Ted Haddrick	9803 6420
GRAND PACIFIC TOURS	Barry Jackett	9809 2124
AUSTRALIAN PACIFIC TOURING	Margie Edmonds	0441955781
THE GOOD GUYS	Robert Finch	9264 7464
OKKA PIES	Ken Hultgren	9720 8202
1/2 PRICE CAR RENTALS	Carly Nielson	(07) 5443 1929
SUBWAY VERMONT SOUTH	Roshan	0402133399
CLARION HOTEL	Michelle Johnston	9878 4111

## BOWLS SECTION REPORT

The start of the 2012/13 season is now very close and the committee is very pleased with the number of members who have elected to play Pennant this season.

Our opening of the season was held on the 26<sup>th</sup> of August with two guests from our Eastern Ranges Region, President, Lois Collier and Deputy President Ray McDonald attending and presenting our Members Trevor Bartle and Leon Kleeberger with their Super Vets badges.

Lloyd Iaccarino, Barry and Barbara Brown and our Bowling Coaches have devised programs centred on improving our skills and these sessions have attracted good attendances and have been very well supported by our new members as well as our regulars.

During the course of the year we have faced some sad times with the passing of members, or their family members also serious injuries and sickness within the Membership. Hopefully things are on the improve and we can all look forward to a brighter remainder of 2012 into 2013.

A large number of our members are now returning from holidays, both within Australia and overseas. Welcome back to you all, we look forward to sharing a successful 2012/13. Now our Winter Program has finished I take this opportunity to thank our many hard workers who continued running events over this period, your efforts were greatly appreciated.

We thank our Social Committee for scheduling many functions during the year and the Membership for supporting these events. Listening to members of visiting clubs we are envious for our very active Social Calendar and thank everyone involved in the running of these events.

There are many individuals, committees and groups that our club rely on to be able to function efficiently. Thanks to Christine Holland our Deputy Chairperson, Keith Horlock our Secretary, Ian Oxley our Treasurer, Committee Members of the Vermont South Bowling Club, Coaches, Selectors, Convenors, Team Managers, Greens Director and Staff, Tournament Committee, Housekeeping, Catering Teams,



Garden Group, Wellbeing Group, John Molloy our Maintenance Man and David Perry our Sign writer. How lucky are we for without the participation of the above people and groups, managing our Club would be very difficult.

It is always great to see new members around the Club whether they are new bowlers or those that have transferred from other Clubs participating in Pennant, Social Bowls, Social Functions and working bees, These are ideal ways to get to know your fellow members and enjoy the facilities offered by your Club. Welcome to all new Members.

The replacement of the East Green is progressing well with all final quotes due in by late September. Then the financial team can go into action and decide when we will be able to commence the replacement and the committee can instruct the winning tender when works can proceed.

In conclusion the 2012/13 season has all the makings of being a successful, if not better than last season. So be proud of your Club, respect your fellow members, pitch in and lend a hand when you can and good bowling for the coming season.

**John Comte**  
*Bowls Chairperson*

### **Club Champions**

<b>Event</b>	<b>Men</b>	<b>Women</b>
Singles	Allan Lamb	Christine Holland
Pairs	Joe Iaccarino Lloyd Iaccarino	Joan Heatley Ronda Benetti
Triples	Not held	Not held
Mixed Pairs	Ken Barnhill &	Angela Bonutto
Fours	Not held	Not held
100-up	Andrew Ross	Margaret Emery
Presidents Handicap	Not held	Not held
Novice	Andrei Butskikh	

## TENNIS SECTION REPORT

Its hard to believe that after 10 years of drought, water restrictions and watering rosters we now have had the wettest year ever!!!

Juniors still seem to be the backbone of our side of the club with huge numbers playing each weekend. Nights coast along and mid-week ladies seem to be slowing down due to injuries and dare I say old age!!! But nevertheless we still have a wonderful club and many friendships here.

I am retiring from the Committee due to old age and injuries as I haven't hit a ball for 5 years and feel that, even though I have the club in my heart, someone more actively involved should be doing my job. So I thank everyone who has helped me over the many years. It has actually been an enjoyable role.

***Flick Nolan***

*Tennis Chairperson*

### **Night Tennis**

#### Tuesday

The Tuesday night winter season concluded in June and was fiercely contested with a dash to the finish. "Bloody Awesome" finished 3<sup>rd</sup> but went on to score an emphatic win in the Grand Final. The team members were Jeremy O'Meara, Jordan O'Meara, Darren Blood, George Biantes and Graeme Crombie. Six teams have again entered the Summer Competition with the overall number of players up on the previous season.

***Graeme Crombie***

#### Wednesday

The announcement that the last 12 months have been the wettest since 1996 came as no surprise to we Wednesday Nighters. We have not managed to hold finals for either season this year because not enough matches were played to get a proper ladder. However I must commend the teams on their continued support of the competition. It seems that even though our numbers are low, the spirit and enthusiasm with which matches are played, shows that everyone enjoys the evenings. Special thanks to Mick Archibald for convening while I was away, and I make no apologies for hoping that we experience drought conditions for the rest of 2012 (well on Wednesdays anyway).

***Mike Emery***

### **Midweek Ladies**

Whilst our numbers are dwindling, Midweek Ladies are enjoying their competition in MEMRLTA and WDTA. Unfortunately premierships have been as scarce as those for my beloved Demons, but we have had grand final appearances in the last 12 months, although we cannot snare that elusive flag. Two of our MEMRLTA teams – A9 and B1 – have had an excellent winter season, so we are keeping our fingers crossed. They have both just got into the Grand Finals. The WDTA Gill Quillinan Memorial Tournament was once again played at our club and was attended by over 60 ladies. \$890 was raised on the day – these funds are donated to the very worthwhile causes of Ovarian Cancer Research and Juvenile Diabetes.

***Carol Forster***

### **Senior Club Championships 2011**

There was only a Men's Event run this year with our Club Champion being Mark Foster. This is the first time Mark has won the event so congratulations to him on the win. He defeated Alvin Siew in the final.

### **Coaching Report**

The number of pupils being coached is down slightly this year with 165 pupils enrolled, and an interesting fact is that only 35 of these pupils are girls.

I have had a great support team of assistant coaches again this year. I would like to thank them for their dedication, effort and reliability – Richard Kovacs, Luke Bratchford, Lloyd Iaccarino and Maddie Skaras. Maddie has now finished coaching with me as she has left to study and play tennis at a University in America. I also had a loyal group of enthusiastic junior assistant coaches – Elliott Lawson, Vicky Bishop, Joseph Sanchez and Manning Davison.

The Midweek Ladies coaching which is conducted on Wednesday and Friday mornings has increased in numbers with 12 ladies now keenly participating.

***Ian Strong***

## **Juniors**

Hi all – it has been another busy year for Junior Tennis.

Our Winter 2011 Season saw 10 Saturday teams and 6 Sunday teams brave the cold early mornings to play tennis. We had quite a few teams in the finals, with 4 teams winning gold!!

Our Summer 2011/12 Season began in October 2011 with 12 Saturday teams and 11 Sunday teams. With such a big season we had to secure extra courts for Sunday's competition as well as Saturday's. With the drought well and truly broken, we had more washouts during the season than for Winter!! Finals were "cut throat" for this season, so no second chances! We had 6 Saturday and 6 Sunday teams in the Finals with 3 Saturday and 4 Sunday teams in the Grand Finals. Two of the Saturday and two of the Sunday teams came away with Gold!!

Summer 2011/12 was the last Junior season for 2 of our regular players, John Le and Berkan Mehmetoglli. What a great achievement for them to play up through the grades and finish off in A Grade. Great role models for our younger competitors. Well done boys!!

The social scene for our Junior Tennis Players has included a Trivia Night, which saw some very good team work in getting all the answers correct. Although very noisy-it was a fun night. We also had our Christmas Party with a Sausage Sizzle, Icy-Poles and a round robin tennis tournament.

We are in the grip of Tennis Finals. From our 10 Saturday Teams we have 4 in finals and from our 7 Sunday teams we have 4 in finals.

A weekend of Grand Finals and (thanks to all the washouts) some Preliminary Finals has just been completed . All teams did very well.

Our Saturday **Boys A Reserve Rubbers** played their Grand Final and came away with Gold medals. The tennis was exciting and intense with the result dependant on a nail-biter last set!!! A very fitting end to Lloyd Iaccarino's last season in Junior Tennis. He is another fantastic role model for the younger players, he will be missed.

Our Saturday **C1** and **D2** Teams both won their Preliminary finals and are now through to the Grand Finals next week.

We had 3 Sunday teams playing Grand Finals. Our **C1** and **D5** teams won Gold Medals, both with 4 set to 2 set wins. Our **C3** team came away with Silver medals. Well done to all.

***Julie Morris***

## Saturday Afternoon Senior Tennis Competition

We had 3 teams entered last summer and winter for competition. There were no flags won at the end of either season. The teams entered are the same regular players and it is good to see their commitment to this format. There are 4 teams which have now been entered for the next season of summer competition.

## Club Championships

Mens	Mark Foster
Junior Boys	John Le

## DARTS SECTION REPORT

The Darts Section of the Vermont South Club has experienced quite a lot of changes in 2011/12. Firstly, after longer than anyone cares to remember, Matt Petruccelli stood down as President of the Darts Committee. His successor is Ray Spelman and we wish Ray a long and enjoyable reign. Of course Matt is still a keen player and he is also still our supper cooker.

We have also had several changes to our playing personnel. We have lost players to retirement (travel), career changes, fatherhood and country relocations, but we have been delighted to welcome new players and so our numbers have remained fairly constant. Special thanks of course go to Matt for being the glue that held our darts club together for so long, and thanks also to our Treasurer, Dom Fallace and Secretary-Record Keeper Neil Ramage. Well done guys.

***Mike Emery***

## Championships

2012 Club Champion	David Sheehan
2012 Country Champion	Matt Petruccelli
Team Winner 1st Season	MRM's
Team Winner 2nd Season	Dominators

## TREASURER'S REPORT

The 2011/2012 financial year was a very successful year financially. The final result was a surplus of \$37,742 for the year. This is a significant improvement compared with the previous year's surplus of \$20,335.

There were increases in Membership income, up \$3,212; Playing Fees (primarily Bowls), \$6,830; Donations, \$3,620 and Bank interest \$2,551. On the expense side we spent less on Repairs & Maintenance, down \$4,621. There were also savings on Bowls Prizes, Advertising & Promotion and coaching expenses.

During the year we completed kitchen renovations in the upper clubhouse which cost \$20,184. We also purchased a new security system for \$2,000 and a defibrillator, financed by donations for \$2,300.

Cash on hand at 30th June 2012 is up \$39,796 compared with the same time last year.

We now have \$153,127 set aside for the replacement bowling green and expect this to be \$200,000 by the end of the year. So depending on final quotes we are on track to go ahead with green replacement in the New Year.

It is important that the Club continues to perform well financially to allow us to continue to update and improve our facilities so that they remain attractive to potential new members and are always something we can be proud of.

The Club remains in a sound financial position with the strong prospect of increasing its financial strength into the future. We look forward to the members' continued support to maintain our club's reputation as one of the premier sporting facilities in the City of Whitehorse.

***Phil Staley***  
*Treasurer*

# Vermont South Club Inc.

ABN 60 896 828 957

## Statement of Financial Performance for the Year Ended 30 June 2012

<u>2010/2011</u>				<u>2011/2012</u>		
Gross Revenue	Expenses	Profit/ Loss		Gross Revenue	Expenses	Profit/ Loss
\$	\$	\$	<b><u>Net Income Derived From Club Activities</u></b>	\$	\$	\$
48,018	21,694	26,324	<i>Bowls</i>	54,272	21,692	32,579
8,411	8,838	-427	Bowling-Outdoors	14,115	14,271	-156
5,424		5,424	Shirts and Bowling Items	5,688	0	5,688
<b>61,852</b>	<b>30,531</b>	<b>31,321</b>	Fundraising -Bowls	<b>74,075</b>	<b>35,963</b>	<b>38,111</b>
			<i>Total Bowls</i>			
			<i>Tennis</i>			
14,529	8,509	6,021	Tennis and Ball Fees	15,106	9,749	5,357
311		311	Fund Raising Tennis	140		140
			Junior Tennis Uniforms	2,082	1,753	328
103		103	Sale of Tennis Balls	164		164
<b>14,944</b>	<b>8,509</b>	<b>6,435</b>	<i>Total Tennis</i>	<b>17,491</b>	<b>11,502</b>	<b>5,989</b>
			<i>Contributions from Social / Fund Raising Activities</i>			
50,801	23,168	27,634	Bar Sales	54,093	25,365	28,728
7,357		7,357	Hire of Club House/Corporate Events	6,282		6,282
3,268		3,268	Court hire	3,153		3,153
14,356		14,356	Lucky Numbers	13,838		13,838
700		700	Donations	4,320		4,320
12,852	170	12,682	Sponsors & Advertising Income	14,211	150	14,061
862		862	Fundraising - General	1,413		1,413
<b>90,197</b>	<b>23,338</b>	<b>66,860</b>	<i>Total Social/Fund Raising Activities</i>	<b>97,311</b>	<b>25,515</b>	<b>71,795</b>
			<i>Plus Other Income</i>			
51,544		51,544	Total Membership	54,756		54,756
4,914		4,914	Bank Interest	7,465		7,465
668		668	Sundry Income	259		259
<b>57,126</b>		<b>57,126</b>	<i>Total Other Income</i>	<b>62,480</b>		<b>62,480</b>
<b>224,119</b>	<b>62,378</b>	<b>161,741</b>	<b><u>Total Net Income</u></b>	<b>251,357</b>	<b>72,981</b>	<b>178,376</b>
			<i>Less Expenses Not Allocated</i>			
	1,290		R&M - Bowling Green		1,353	
	9,793		R&M - Tennis Courts		8,365	
	29,259		R&M - Clubhouse		28,098	
	8,206		R&M - Grounds, Lights & Equipment		6,111	
	550		Lease of Land		550	
	9,181		Utilities - Electricity & Gas		8,042	
	887		Telephone		1,126	
	600		Liquor Licence		614	
	4,493		Insurance		9,016	
	1,143		Rates - Water & Council		4,043	
	80		Trophies & Competition Fees		462	
	2,473		Advertising		635	
	4,412		Printing & Stationery, Postage		3,136	
	25,842		Interest Paid		24,839	
	27		Bank Fees		54	
	10,558		Kitchen Supplies		10,624	
	27,555		Depreciation		29,462	
	600		Audit fees		650	
	4,460		Sundry Expenses		3,454	
		<b>141,406</b>	<i>Total Expenses Not Allocated</i>			<b>140,633</b>
		<b>20,335</b>	<b><u>Operating Surplus to Members Funds</u></b>			<b>37,742</b>

# Vermont South Club Inc.

ABN 60 896 828 967

## Statement of Financial Position as at 30 June 2012

2011		2012
\$		\$
	<b><u>ASSETS</u></b>	
	<b>Current Assets</b>	
1,593	Cash	3,011
55,465	Cash Management Account	31,763
106,500	Term Deposits	153,127
8,625	Cheque Account	24,079
<u>172,183</u>	Total Cash Resources	<u>211,979</u>
3,839	Inventory - Bar	6,359
12,472	Inventory - Uniforms	2,872
1,788	Accounts receivable	1,650
190,281	<b>Total Current Assets</b>	<b>222,860</b>
	<b>Fixed Assets</b>	
649,967	At Cost less Accumulated Depreciation	645,924
<b>840,248</b>	<b><u>TOTAL ASSETS</u></b>	<b>868,784</b>
	<b><u>LIABILITIES</u></b>	
	<b>Current Liabilities</b>	
4,459	Accounts Payable	2,716
18,146	Prepaid Members Fees	17,352
282	GST Liability	1,751
<u>22,888</u>	<b>Total Current Liabilities</b>	<u>21,819</u>
	<b>Long Term Liabilities</b>	
<u>291,653</u>	Bendigo Bank Loan	<u>283,516</u>
<b>314,541</b>	<b><u>TOTAL LIABILITIES</u></b>	<b>305,335</b>
<u><b>525,707</b></u>	<b><u>NET ASSETS</u></b>	<u><b>563,449</b></u>
	<b><u>MEMBER FUNDS</u></b>	
20,335	Surplus - this year	37,742
505,372	Retained Earnings	525,707
<u><b>525,707</b></u>	<b><u>MEMBERS FUNDS</u></b>	<u><b>563,449</b></u>



# Vermont South Club Inc.

ABN 60 896 828 957

## Statement of Cash Flows for the Year Ended 30 June 2012

2010-11 \$		2011-12 \$
	<b>Cash Flows From Operating Activities</b>	
	<b>Payments</b>	
-137,745	Suppliers	-148,124
-13,092	Prizes & Trophies	-11,190
	<b>Receipts</b>	
62,547	Bowling Green and Tennis Fees	69,377
51,544	Subscriptions	54,756
50,801	Bar Sales	54,093
12,852	Sponsors & Advertising	14,211
10,626	Hire of Club House and Tennis Courts	9,435
8,514	Sales of Shirts & Bowling Items	16,360
22,104	Fund Raising	25,400
4,914	Interest Received	7,465
668	Other Income	259
<u>224,569</u>		<u>251,357</u>
835	Decrease/(Increase) in Accounts receivable	138
-11,557	Decrease/(Increase) in Stock on hand	7,080
-3,708	Increase/(Decrease) in Accounts Payable	-1,743
12,902	Increase/(Decrease) in Other Liability	674
<u>72,205</u>	<b>Net Cash Used in Operating Activities</b>	<u>98,191</u>
	<b>Cash Flows From Investing Activities</b>	
-25,215	Capital Purchases	-25,419
	<b>Cash Flows From Financing Activities</b>	
-32,976	Repayment of Borrowings	-32,976
14,014	<b>Net Increase in Cash</b>	39,796
<u>158,169</u>	<b>Cash at Beginning of Year</b>	<u>172,183</u>
<u>172,183</u>	<b>Cash at End of Year</b>	<u>211,979</u>
	<b>Comprising</b>	
55,465	Cash Management Account	31,763
106,500	Term Deposits	153,127
8,625	Cheque Account	24,079
1,593	Cash on Hand	3,011
<u>172,183</u>	<b>Total</b>	<u>211,979</u>

# Vermont South Club Inc.

ABN 60 896 828 957

## Financial Statements as at 30 June 2012

### Notes to the Financial Statements.

#### 1. Statement of significant accounting policies.

##### 1.1 Basis of preparation.

The financial report is a general purpose financial that has been prepared in accordance with Associations Incorporation Act 1981, as amended, and the applicable Australian Accounting Standards required by Schedule 1 of that Act for prescribed associations. The financial report has been prepared on the basis of going concern and historical cost conventions. The accounting policies are generally consistent with those of the previous period except where detailed otherwise in these notes.

##### 1.2 Inventories.

Inventories are recorded at the lower of cost or net realisable value. Cost is based on the first-in first-out cost method and includes expenditure in acquiring the stock and bringing them to the existing condition and location. Net realisable value is determined on the basis of the normal selling pattern.

##### 1.3 Property, Plant and Equipment.

Items of property, plant and equipment including buildings and other leasehold property are recorded at cost less depreciation. Depreciation is applied on a straight line basis over the estimated useful life of the assets.

The useful lives are:-

Asset Class	Depreciation Term
Leasehold building (Extensions)	40 years
Greens and Tennis Courts	25 years
Furniture and Equipment	5-15 years
Fencing	20 years
Lighting	10 years
Water Storage	20 years
Machinery Shed	10 years
Groomer	10 years
Ground Improvements	10-20 years

##### 1.4 Depreciation.

Depreciation charge is a charge against the Net Income of the Club. Estimates of remaining useful lives are made on a regular basis for all assets, with annual reassessments for major items.

The Statement of Financial Performance for the Year Ended 30 June 2012 reflects the normal accounting treatment.

2. Property, Plant and Equipment.

Asset Class	Original Cost	Accumulated Depreciation	Written Down Value
Leasehold Buildings	\$308,967	\$308,967	Nil
Building Improvements	\$40,822	\$4,113	\$36,709
Lighting	\$41,376	\$41,376	Nil
Green and Tennis Courts	\$225,269	\$225,269	Nil
Fencing	\$29,252	\$29,252	Nil
Furniture and Equipment	\$75,723	\$51,429	\$24,294
Furniture for Green No 2	\$11,645	\$3,973	\$7,672
Green No 2	\$157,774	\$23,359	\$134,415
Lower Club House	\$416,989	\$38,586	\$378,403
Machinery Shed	\$6,791	\$3,145	\$3,646
Ride on mower/groomer	\$11,545	\$5,485	\$6,060
Water Storage	\$49,175	\$7,996	\$41,179
Ground Improvements	\$16,591	\$3,044	\$13,547
Total	\$1,391,920	\$745,996	\$645,924

3. Bendigo Bank Loan Account

The loan from the Bendigo Bank is secured by a guarantee for advances given by the Whitehorse City Council in favour of the Bendigo Bank, to cover borrowing by the club for the development of the Club House and the new green for a term of 20 years. The Club has not provided any security to the Council for its provision of the guarantee, other than that covered by the lease from the Council to the Club for all of the Club's improvements at Charlesworth Park.

# W.P. Smith & Associates



Chartered Accountant

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710 High Street, Rd  
Glen Waverley VIC 3150

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## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE VERMONT SOUTH CLUB INC.

### Scope

I have audited the attached general purpose financial report of the Vermont South Club Inc. for the year ended 30 June 2012. The Committee of Management is responsible for the financial report and they have determined that the accounting policies used are appropriate to meet the needs of the Associations Incorporation Act 1981 and the needs of the members.

I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Vermont South Club Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act 1981. I disclaim any assumption of responsibility for any reliance in this report or on the financial report to which it related to any person other than the members or for any other purpose other than that for which it was prepared.

My audit has been conducted in accordance with the Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly so as to present a view which is consistent with my understanding of the Club's financial position and the results of its operations.

As is common with organisations of this type, it is not practical for the Vermont South Club Inc to maintain an effective system of internal control over fund raising activities and other activities until their initial entry in the accounting records. Accordingly, my audit in relation to these items was limited to the amounts recorded.

The audit opinion expressed in this report has been formed on the above basis.

### Audit Opinion

In my opinion, the financial report presents a true and fair view of the financial position of the Vermont South Club Inc. as at 30 June 2012 and the results of its operations and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial report.

W.P. Smith  
Chartered Accountant

Glen Waverley 24 August 2012

# NOTICE OF ANNUAL GENERAL MEETING

**MONDAY 24<sup>th</sup> SEPTEMBER, 2012 AT 7.30 P.M.**

The Annual General Meeting of the Vermont South Club Inc. will be held at the clubhouse on Monday 24<sup>th</sup> September, 2012 at 7.30 p.m. There is a copy of last year's Minutes of the A.G.M. on the noticeboard in both clubhouses for anyone wishing to read them.

The purpose of the meeting will be to:

1. Decide on any motion for which due notice has been received. Any such motion must be submitted in writing to the Secretary by Monday, 17th September 2012.
2. Receive the club's Annual Report to the members.
3. As all positions on the Management Committee will be declared vacant, the Returning Officer will detail the results of the election for the Officers and Committee Members.

Nominations for the positions must be submitted in writing to the Returning Officer, Mr. Clive Wilson, 20 Bindy St, Blackburn South, 3133 on the form hereunder by the last mail 17th September 2012.

## ELECTION OF OFFICE BEARERS

The office bearers to be elected for the Committee of Management in accordance with the Statement of Rules are as follows:

OFFICERS:                      President  
   Senior Vice President  
   Vice President  
   Hon. Secretary  
   Hon. Treasurer

COMMITTEE:                      Tennis Chairperson (ex officio)  
   Bowls President (ex officio)  
   General Members (3)

### NOMINATION FORM

### VERMONT SOUTH CLUB INC.

We, the undersigned, being senior financial members of the Vermont South Club Inc. hereby nominate: (Name) .....as a candidate for the position of ..... on the Management Committee for the club year 2012/2013.

Date:..... Nominated by:.....

Seconded by:.....

I accept nomination for the above position:

(Name)..... Date:.....

**Vermont South Club Inc.**

**ANNUAL GENERAL MEETING**

**Monday 24<sup>th</sup> September 2012 @ 7.30 pm**

**AGENDA**

1. Apologies
2. To confirm the Minutes of the Annual General Meeting held on 26<sup>th</sup> September 2011.
3. To receive and adopt the 2011/12 Annual Report
  - i. President's Report
  - ii. Secretary's Report
  - iii. Sports Sectional Reports
4. To receive and adopt the 2011/2012 Income and Expenditure Financial Statements and Treasurer's Report.
5. To elect Office Bearers to the Committee of Management
  - Officers
  - Committee Members
6. To consider any motions for which due notice has been given.
7. To transact any other general business that may be raised.

## VSC MANAGEMENT COMMITTEE 2011 - 2012

PRESIDENT:	Mike Emery	9802 0207
SENIOR VICE-PRESIDENT:	Position vacant	
VICE-PRESIDENT:	Gary Simmons	9753 2741
SECRETARY:	Jim Baker	9803 2185
TREASURER:	Phil Staley	9801 1311
TENNIS CHAIRPERSON:	Flick Nolan	9720 8370
BOWLS CHAIRPERSON:	John Comte	9722 1086
DARTS CHAIRPERSON:	Mike Emery	9802 0207
COMMITTEE:	Mal Walker	9803 1642
	John Temple	9801 1319
	Ian Bauer	9886 4294
	Graeme Crombie	9801 1101

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### TENNIS SECTION

CHAIRPERSON	Flick Nolan	9720 8370
<b>CONVENORS</b>		
SENIOR:	Ian Strong	9803 2125
NIGHT Tuesday:	Justin O'Meara	0438 760 327
Wednesday:	Mike Emery	9802 0207
JUNIOR:	Julie Morris	9801 2072
MID-WEEK LADIES	Carol Forster	9801 4214
TENNIS COACH	Ian Strong	9803 2125

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### BOWLS SECTION COMMITTEES

PRESIDENT:	John Comte	9722 1086
SECRETARY:	Keith Horlock	9874 3826
COACHING:	Margaret Borden	9800 0650

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### OTHER CONTACTS

MAINTENANCE MANAGER:	John Molloy	9800 3193
BAR MANAGER:	Jock Halley	9801 2733
MEMBERSHIP SECRETARY:	Paul Dunn	9877 3853
SPONSORSHIP:	Gary Simmons	9753 2741

<b>Upper Clubhouse (tennis)</b>	<b>9803 9425</b>
<b>Lower Clubhouse (bowls/darts)</b>	<b>9886 3322</b>

if undelivered return to:  
Vermont South Club Inc  
P.O. Box 6002  
Vermont South 3133

