



Vermont South Club Inc.

**Livingstone Road
Vermont South 3133**

**22nd Annual Report
& Financial Statement
for year ended
30th June 2014**

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 am delighted to present to members the 2013/14 Annual Report. Compared with the excitement of last year, with new bowling greens, tennis coach etc. this year has been one of quiet consolidation.



However, the best news of the year is the growth of our membership, which closed the financial year 3 short of 500, the largest number in almost 20 years. It was a huge temptation to register my grand-daughter and her two rabbits to get the membership to 500, but I'd rather not be remembered as chairing a shonky administration. The great thing is all three sections have grown in number, indicating that we are catering for all our members.

The club has had quite a deal of success on the rinks and courts this year, with pennants on Saturday and Tuesday Bowls and Midweek and Junior Tennis. Congratulations not only to those teams, but also to all teams who represented the Vermont South Club this year.

Our finances are in a sound position as reported by new treasurer Gordon Russell. However I would like to point out that we are committed to replacing 2 bowling surfaces every 14 years or so, at an expected cost of over \$380,000. Consequently, a listed profit of \$38,000+ requires the setting aside of \$35,000 minimum each year. This is quite manageable but we are definitely not awash with cash. We have committed funds for the repainting of the tennis clubhouse, which when completed will mean all our facilities are in tip top condition, requiring only regular maintenance for some time to come.

By the way, have you noticed how good our facilities and surrounds look. It is a testament to the work of Viv Bennett's garden group, Andrew Ross' greens committee, Ian Strong and his court maintenance crew, and Stewart Andrew's paint brush. Well done everyone.

Having just written about our cash flow, check how important our sponsors have become. Neil Cameron has worked tirelessly to find new sponsors and we ask that you support them whenever possible. Equally important is our bar revenue and the fantastic work Jock does, however it is not politically correct for me to ask you to support the bar as much as you can. Great effort by both you guys and your helpers.

To all the volunteers who have taken on a role this year, Thank You. We rely on you to provide all the activities and events we offer, not just Sporting, but Administrative, Social, Corporate and Catering. A special mention and thank you to Julie Morris and Libby Fergusson who have convened Junior Tennis both Saturday and Sunday for several seasons. Well done girls.

Finally, to all the members of the Committee of Management over the past 3 years, I congratulate you on what you have achieved. Your ability to work together for the betterment and progress of the club has made my Presidency smooth and enjoyable.

That said I believe it is time for a change at the top and I will not be standing for re-election. Thank you for allowing me the honour of serving the club and good luck in the future.

Mike Emery
President VSC Inc

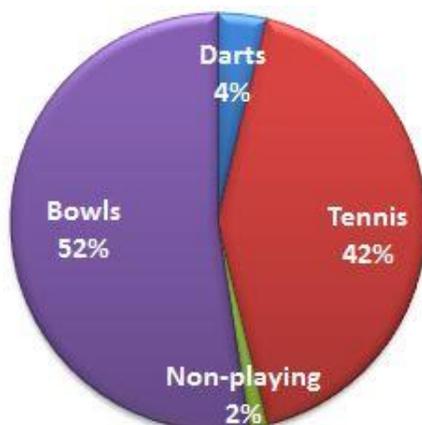
LIFE MEMBERS

| | |
|------|--|
| 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 |
| 2013 | Gary Simmons |

MEMBERSHIP REPORTS

| PREVIOUS YEARS | | | | | THIS YEAR | | | Diff from last yr | TOTAL | as at 30 JUNE 2014 |
|----------------|------|------|------|------|-----------|-------|------|-------------------|-------|--------------------|
| 2009 | 2010 | 2011 | 2012 | 2013 | New | Renew | Lost | | | |
| 280 | 307 | 304 | 310 | 311 | 61 | 273 | 38 | 23 | 334 | Male |
| 171 | 173 | 163 | 163 | 154 | 23 | 140 | 14 | 9 | 163 | Female |
| 321 | 340 | 328 | 328 | 317 | 42 | 283 | 34 | 8 | 325 | Adult |
| 93 | 105 | 98 | 97 | 101 | 20 | 72 | 29 | -9 | 92 | Junior |
| 7 | 4 | 5 | 8 | 12 | 0 | 13 | -1 | 1 | 13 | Student |
| 15 | 17 | 19 | 21 | 18 | 4 | 25 | -7 | 11 | 29 | Veteran |
| 10 | 11 | 11 | 12 | 12 | 0 | 13 | -1 | 1 | 13 | Life |
| 5 | 3 | 6 | 7 | 5 | 0 | 7 | -2 | 2 | 7 | Non Playing |
| | | | | | 17 | | | 18 | 18 | Night Tennis |
| 198 | 226 | 195 | 193 | 198 | 52 | 160 | 38 | 14 | 212 | Tennis |
| 232 | 250 | 245 | 252 | 243 | 30 | 232 | 11 | 19 | 262 | Bowls |
| 21 | 21 | 21 | 20 | 19 | 3 | 16 | 3 | | 19 | Darts |
| 451 | 480 | 467 | 473 | 465 | 84 | 413 | 52 | 32 | 497 | TOTAL |

| SPORTS PLAYED | | | | |
|---------------|--------|-------|-------|-------|
| | Tennis | Bowls | Darts | TOTAL |
| Adult | 90 | 225 | 19 | 325 |
| Junior | 90 | 2 | | 92 |
| Student | 12 | 2 | | 13 |
| Veteran | | 29 | | 29 |
| Night Tennis | 18 | | | 18 |
| Life | 2 | 4 | | 13 |
| Non-playing | | | | 7 |
| Male | 146 | 161 | 19 | 334 |
| Female | 57 | 101 | | 163 |
| TOTAL | 212 | 262 | 19 | 497 |



CLUB SPONSORS

A special thanks to the following organisations who sponsored our Club in 2013/14. We greatly appreciate your support.

BENDIGO BANK

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



M J DOCKING REAL ESTATE

606 Canterbury Road, Vermont 3133.
Contact: Adam Docking Phone 8877 7022



AUSTRALIAN UNITY - "VICTORIA GRANGE"

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



RINGWOOD MAZDA

395 Maroondah Hwy, Ringwood 3134
Contact: Paul Anderson Phone 9870 9322



RINGWOOD MAZDA

STOCKLAND RETIREMENT LIVING

Vermont Village Phone 1800 72 71 70



| | | |
|--------------------------------|------------------|-----------|
| ARROWSMITH & PETRUCCELLI | Matt Petruccelli | 9887 2777 |
| COL SMITH GARDEN SUPPLIES | Lee Haybloc | 9874 1928 |
| DENCH MEAT & CHICKEN | Tony Guerrieri | 9877 5665 |
| DONCASTER SPORTING GEAR | | 9848 7387 |
| GRAND PACIFIC TOURS | Barry Jackett | 9809 2124 |
| HELLOWORLD (Forest Hill) | Glory Britto | 9877 2444 |
| HICKS OAKLEY CHESSELL WILLIAMS | Mathew Hicks | 9550 4600 |
| MARK EMERY PANELS | Mark Emery | 9874 5794 |
| MCDONALDS (Vermont South) | Alec Yankos | 9886 3755 |
| NEIL ANGUS MP | Neil Angus | 9856 2877 |
| OKKA PIES | Ken Hultgren | 9720 8202 |
| PEPPERTREE HILL | Sue Walter | 9212 8704 |
| REBEL SPORT KNOX | | 9837 5317 |
| TOBIN BROTHERS FUNERALS | Melissa Laird | 9886 1600 |
| TYRES & MORE (Vermont} | Chris Watt | 9874 7454 |

BOWLS SECTION REPORT

Our bowls membership has increased this year and will continue to do so if we follow our dedicated approach to gaining new members. We had excellent results from our Try Bowls Days thanks to all coaches and members who participated.

Congratulations to all Pennant sides and administrators on a very solid season overall. Well done to sides that made it through to play Finals. The highlights of the season were:

Saturday Pennant Four out of seven sides made finals. The other three sides just missed out all finishing in 5th place. Our Division 2 top side lost to Ferntree Gully in the first semi-final after squandering the opportunity to play a home final by having unexpected losses late in the season. Division 3 won two finals and the section Flag from 4th place, but lost to Bundoora RSL in the first inter-sectional final. The side earned promotion to Div 2 with this outstanding result. Division 4 lost to Cardinia Waters in the first semi-final and Division 6 lost to Lilydale in the first semi-final.

Midweek Pennant Two out of six sides made finals. After a very creditable 12 wins during the season, our Division 1 Open side lost to a very strong Donvale in the first semi-final. Our Division 3 Open side finished on top of the ladder then had two finals victories to secure the Section Flag and promotion to Div 2 but Point Cook was too good in the first inter-sectional final.

Night Pennant With the introduction of many new players into pennant bowls, our side finished respectably in the top third of the ladder with many good wins.

The Tournament committee chaired by Mal Walker was responsible for a very successful Winter Bowls program and all Club Championship events which were all run very efficiently. I congratulate our new Club Champions, Joseph Iaccarino and Mary Farley.

Thanks also to Lloyd Iaccarino for his coaching sessions during the winter months and to all the people who stepped up and ran the training programmes. These sessions attracted good attendances and were beneficial to all bowlers.

Over the past year, the club has connected really well with our community by hosting events for school children, local businesses, clubs, and special needs groups. One such event was on display recently, when we welcomed over 60 special needs students from several Special Development Schools for a "Bowls Gala Day". Again, this year, a dedicated group of helpers has supported Bernadette Ross in looking after the group of Special Needs bowlers who come to our Club every Wednesday.

The secret to our success as a Bowls Club rests with the dedicated people who undertake the numerous tasks required to make organisations, such as ours, run

smoothly and we are lucky to have so many.

Most of our members are now returning from holidays. Welcome back to you all. We look forward to sharing a successful 2014/15 Pennant Season. With the winter programme now finished I wish to thank our many dedicated workers who continued running events over this period, your efforts were immensely appreciated.

We thank our Social Committee for organising many functions during the past year, and the members for supporting these events. As always visiting clubs are envious of our social calendar, and wish to thank everyone in the running of these events.

There are many members, Committees and groups that our Club rely on to be able to function efficiently. It is becoming more difficult to fill these positions as they become vacant. It would be good to have more of the newer members stepping up and volunteering for these Committees. Thanks to Chris Holland our Deputy Chairperson, Keith Horlock Secretary, and all Committee Members of the Vermont South Club, Coaches, Selectors, Conveners, Team Managers, Greens Staff, Tournament, Housekeeping, Gardens, Wellbeing, Maintenance, and Sign Writer. Without all these members it would be impossible to manage our Club.

It is always great to see the new members, and those who have transferred to our club, participating in Social Bowls, functions and working Bees. This is an ideal way to get to know your fellow bowlers and enjoy the facilities of your new Club. Welcome to all new members.

In conclusion the 2014/15 is sure to be successful. Be proud of your Club and respect your fellow members. Join in and lend a hand whenever you can, enjoy your bowling and every success to you all in the next season.

David Russell, Chairperson

Club Bowls Champions

| Event | Men | Women |
|----------------------------|-----------------------------|--------------------------------|
| <i>Singles</i> | Joe Iaccarino | Mary Farley |
| <i>Pairs</i> | Gary Simmons John Temple | Chris Holland Barbara Brown |
| <i>Mixed Pairs</i> | Ken Barnhill & | Angela Bonutto |
| <i>100-up</i> | Jim Cull | Jan Daphne |
| <i>Presidents Handicap</i> | Mal Walker | Not held |
| <i>Novice</i> | Jim Cull | |



TENNIS SECTION REPORT

Tennis at VSC is continuing along with some very good junior numbers. We have had our first fund raising event (Trivia Night) which was a huge success. Apart from the juniors we still have several senior teams, Night Tennis, Midweek Ladies and lots of coaching happening. As a committee we are committed to try and have more Tennis Social events and drive a culture that will encourage people to come and play Tennis at VSC. Currently VSC offers the following Tennis opportunities:

- * Coaching (Hot Shots, Individual, Group, Cardio)
- * Juniors
- * Seniors
- * Night Tennis (Competition & Social)
- * Mid-Week Ladies
- * Social Events (Watch this space)

Justin O'Meara
Tennis Chairperson

Mid-Week Ladies

Our numbers for this year have stayed the same and Midweek Ladies are enjoying their competition in MEMRLTA and WDTA.

On Tuesday's competition in the MEMRLTA we have had 19 ladies playing in 3 teams for both the Summer and Winter Seasons. Unfortunately no flags have been obtained, but our A9 and A4 teams have both made a finals appearance. Hopefully next season we might make it one better!

On Thursday's in the WDTA we have 13 ladies in 2 teams, with two appearances in Grand Finals and one flag obtained – well done ladies.

The WDTA Gill Quillinan Memorial Tournament was once again played at our club and was attended by over 60 ladies. All money raised on the day is donated to worthwhile causes.

Janelle Anderson
Convenor

Juniors

We have enjoyed another year of fierce Junior Tennis Competition.

Our Winter 2013 season finished up in August 2013 and we were lucky enough to have 8 of our 15 teams qualify for the semi-finals comprising of 4 teams from both Saturday and Sunday. Four of the teams won their semi final and went straight through to the Grand Final. Of our 4 Grand Final qualifiers, only 1 team won but what a wonderful effort to have so many of our talented teams participating in the finals!

Congratulations to: Saturdays: A Res 1 Rubbers (Silver), D Special 4 Triples (Gold), B Grade 2 Rubbers (Silver). Sunday's: B Grade 1 Triples (Silver).

Our Summer 2013/14 Season commenced on the 12th October and ran until the 2nd March 2014. We had a total of 17 Teams participating, 8 on Saturday and 9 on Sunday. The season ran smoothly and ended in some 'edge of the seat ' finals. Finals for this season were played on 15th (semi-final) and 22nd March (Grand Final).

We had an amazing 12 out of 17 teams make the semi-finals, 6 from Saturday and 6 from Sunday! Of these teams 7 went on to play in the Grand Final. We then had 4 out of 7 teams win the Grand Final...super effort!!!

Congratulations to Saturday's ; A Res 2 Rubbers (Silver), D Special 1 Triples (Gold). Sunday's: A Res 2 (Red) Rubbers (Silver), D Special 1 Triples (Silver), D Special 3 Triples (Gold), D Grade 6 Triples (Gold), D Grade 8 (Gold). To have our D 6 and D 8 teams win their Grand Finals was fantastic. Some of the players were playing their first season...what a way to start!!

We are at present half way through our Winter 2014 Season and although we have had to contend with some cold conditions and washouts everyone is enjoying themselves both playing and watching.

We would like to thanks all the wonderful parents who help out with Duties and Convening and most importantly supporting our wonderful and talented young tennis players.

Julie and Libby
Convenors

Coaching

There has been some exciting events and progress for this year with regards to 5ets tennis coaching. The team at 5ets have really all done a fantastic job and the results are flowing down into the players performance.

Our regular coaches are: Luke Bratchford, Cory Jackson, Joseph Sanchez, Manning Davison, Ben Meyer and our up and coming coach Joseph Pitt who has shown great leadership and progress this year. It's a lovely environment to work in and we are a very encouraging team who all support each other and the players with reaching their goals.

In summer we had a great record with teams into the finals and some teams walking away with the premier flag and winning their division. The winter teams have done extremely well and have surprised themselves with how they have all stepped up and played some great tennis, learning about sportsmanship and training as a supported team. We have had more players competing in tournaments across Victoria and enjoying the challenge of playing against some of the best players of their age group. It's been a long winter and everyone has done really well with keeping their enthusiasm up in the cold, wet months. We are all looking forward to be playing in the sunshine and getting outside to play more.

We now run classes 6 days a week from Monday - Saturday, Our lessons include Hot Shot Groups (Red Ball L1, L2, L3 4-7yrs old, Orange Ball 7-12yrs old, Green Ball 9+ yrs old) Yellow ball groups (10-17yrs old) Junior Squad, Senior Squad, Ladies group, Cardio tennis, private lessons, semi private lessons, on court fitness sessions, mBIT coaching, personal training, along with holiday clinics and tennis birthday parties. If you want any further information please contact head coach Jess 0421 805 696 or visit the website 5ets.com.au



Looking forward to another great successful year with Vermont South Club and 5ets community.

Jessica O'Meara
Head Tennis Coach

Social Events

So far this year we have held one major Tennis Social Event which was a Trivia Night. We had over 70 people turn up with lots of support from the clubs sponsors and some members. It was a fun night with close to \$1000 raised for the VSC Club.

Night Tennis

Tuesday

Tuesday Night Tennis is a doubles competition with varying standards. There is currently 6 teams in the competition and we are always on the lookout for new players and also fill-ins. We continue to introduce new faces and encourage a social environment for all players.

Justin O'Meara, Convenor

Wednesday

Wednesday night is no longer a competition night. Instead we welcome anyone who would like a hit of tennis. Doubles or singles teams are made up from whoever turns up. Come along for a friendly, fun evening.

Mike Emery, Convenor

Mid Week Ladies Premiership team



L-R: Lynne Bessell, Sue Ciampoli, Kay Kimmitt, Sherilyn Phillips, Janelle Anderson
Absent: Chris Sparrow

DARTS SECTION REPORT



The VSC Darts section is humming along very successfully. Although we have had quite a change in personnel over the past 2 years, we currently have 21 members in 6 teams. Despite the fact that some of our newly retired members are travelling a LOT, attendances have been great ensuring some very spirited competition.

For the second year in a row we have a first time winner of our Championship. This year the Champ is Les Wood who won a high quality final from Neil Ramage. Congratulations to Les.

Our Yarrowonga trip was the usual success thanks to Matt Petruccelli's meticulous planning. Winner of the Golf was an ex-dart player who, with 3 others ex's, used the weekend as a reunion. Well done Lindsay.

Neil Ramage is this years Country Champion.and although it is a great honour. Neil discovered the Championship doesn't pay as much as the pokies.

Our thanks again go to Ray Spelman, Dom Fallace, Neil Ramage and Matt for their continued smooth running of the club but I must say to Dom it's about time I won the weekly raffle.

Just a reminder, we meet at 7.30pm on Thursdays and any visitors will be very welcome.

Mike Emery

Darts Champions

| | |
|------------------------------|-------------|
| <i>2014 Club Champion</i> | Les Wood |
| <i>2014 Country Champion</i> | Neil Ramage |

VSC MANAGEMENT COMMITTEE 2013/14

| | | |
|------------------------|-------------------|-----------|
| PRESIDENT: | Mike Emery | 9802 0207 |
| SENIOR VICE-PRESIDENT: | Gary Simmons | 9753 2741 |
| VICE-PRESIDENT: | Position vacant | |
| SECRETARY: | Jim Baker | 9803 2185 |
| TREASURER: | Gordon Russell | 9886 6039 |
| TENNIS CHAIRPERSON: | Justin O'Meara | 9720 8370 |
| BOWLS CHAIRPERSON: | David Russell | 9722 1086 |
| DARTS CHAIRPERSON: | Mike Emery | 9802 0207 |
| COMMITTEE: | Mal Walker | 9803 1642 |
| | John Temple | 9801 1319 |
| | Ian Bauer | 9886 4294 |
| | Christine Burfitt | 9803 2249 |

CURRENT CONTACTS

TENNIS SECTION

| | | |
|-------------------|----------------|--------------|
| CHAIRPERSON | Justin O'Meara | 0438 760 327 |
| HEAD TENNIS COACH | Jess O'Meara | 0421 805 695 |

Convenors

| | | |
|-----------------|------------------|--------------|
| SENIOR: | John Le | 0425 739 961 |
| NIGHT Tuesday: | Justin O'Meara | 0438 760 327 |
| Wednesday: | Mike Emery | 9802 0207 |
| JUNIOR: | Kate Jones | 0411 272 792 |
| MID-WEEK LADIES | Janelle Anderson | 9800 1654 |

BOWLS SECTION

| | | |
|--------------------|-----------------|-----------|
| PRESIDENT: | David Russell | 9802 4817 |
| SECRETARY: | Keith Horlock | 9874 3826 |
| COACHING: | Margaret Borden | 9800 0650 |
| MEMBER RECRUITMENT | Peter Ballam | 9762 3352 |

OTHER CONTACTS

| | | |
|-----------------------|--------------------------------|------------------------|
| MAINTENANCE MANAGER: | John Molloy | 9800 3193 |
| BAR MANAGER: | Jock Halley | 9801 2733 |
| MEMBERSHIP SECRETARY: | Paul Dunn | 9877 3853 |
| SPONSORSHIP: | Gary Simmons & Neil Cameron | 9753 2741 9802 1004 |

| | |
|--------------------------------------|------------------|
| Upper Clubhouse (tennis) | 9803 9425 |
| Lower Clubhouse (bowls/darts) | 9886 3322 |

TREASURER'S REPORT

Once again we had a successful year financially. The surplus for the 2013/2014 financial year was \$37,988, compared with \$39,799 for the previous year, a decrease of just \$1,811.

There were increases in Membership (but fees were fairly even due to social membership and discounts), Corporate Events and Venue Hire. Playing Fees income rose (primarily Tennis) and Bowls was fairly flat due to number of hot days in summer and rain during the winter. We had a good year with Fundraising with an increase in over \$4,000 raised. On the expense side there was significant saving on Affiliation fees due to prepayment of Bowls fees in the previous year - tennis was fairly stable. Clubhouse Maintenance was again similar but there was an increase in Tennis Court Maintenance. More was spent on Water and Council Rates increased also.

There were no major projects this year however significant money was spent on Upper Clubhouse repairs for urgent and unsafe facilities.

Cash on hand at 30th June 2014 is \$130,190, up by \$75,418 on last year.

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.

Gordon Russell
Treasurer

Vermont South Club Inc.

ABN 60 896 828 957

Statement of Financial Performance for the Year Ended 30 June 2014

| <u>2012/2013</u> | | | | <u>2013/2014</u> | | |
|---|---------------|----------------------|--|------------------|---------------|----------------------|
| Gross Revenue | Expenses | Profit/ Loss | | Gross Revenue | Expenses | Profit/ Loss |
| <u>Net Income Derived From Club Activities</u> | | | | | | |
| <i>Bowls</i> | | | | | | |
| \$ | \$ | \$ | | \$ | \$ | \$ |
| 54,265 | 23,001 | 31,263 | Bowling-Outdoors | 53,898 | 16,253 | 37,645 |
| 2,695 | 3,164 | -469 | Shirts and Bowling Items | 2,182 | 3,893 | -1,711 |
| 4,905 | 0 | 4,905 | Fundraising -Bowls | 4,597 | 655 | 3,942 |
| 61,865 | 26,165 | 35,700 | <i>Total Bowls</i> | 60,677 | 20,800 | 39,877 |
| <i>Tennis</i> | | | | | | |
| 12,767 | 10,263 | 2,504 | Tennis and Ball Fees | 14,700 | 8,004 | 6,695 |
| 0 | | 0 | Fund Raising Tennis | 865 | | 865 |
| 387 | 1,753 | -1,367 | Junior Tennis Uniforms | 400 | 386 | 14 |
| 157 | | 157 | Sale of Tennis Balls | 0 | | 0 |
| 13,310 | 12,016 | 1,293 | <i>Total Tennis</i> | 15,965 | 8,390 | 7,574 |
| <i>Contributions from Social / Fund Raising Activities</i> | | | | | | |
| 55,314 | 27,493 | 27,821 | Bar Sales | 61,306 | 28,699 | 32,607 |
| 6,677 | | 6,677 | Hire of Club House/Corporate Events | 9,660 | | 9,660 |
| 4,376 | | 4,376 | Court hire | 4,000 | | 4,000 |
| 14,814 | | 14,814 | Lucky Numbers | 14,709 | | 14,709 |
| 180 | | 180 | Donations | 50 | | 50 |
| 14,870 | 0 | 14,870 | Sponsors & Advertising Income | 22,991 | 222 | 22,769 |
| 2,087 | | 2,087 | Fundraising - General | 5,781 | | 5,781 |
| 98,319 | 27,493 | 70,826 | <i>Total Social/Fund Raising Activities</i> | 118,496 | 28,921 | 89,575 |
| <i>Plus Other Income</i> | | | | | | |
| 57,326 | | 57,326 | Total Membership | 59,898 | | 59,898 |
| 9,530 | | 9,530 | Bank Interest | 398 | | 398 |
| 313 | | 313 | Sundry Income | 1,309 | | 1,309 |
| 67,169 | | 67,169 | <i>Total Other Income</i> | 61,605 | | 61,605 |
| 240,663 | 65,675 | 174,988 | <u>Total Net Income</u> | 256,744 | 58,112 | 198,632 |
| <i>Less Expenses Not Allocated</i> | | | | | | |
| | 2,352 | | R&M - Bowling Green | | 4,697 | |
| | 14,078 | | R&M - Tennis Courts | | 12,704 | |
| | 23,906 | | R&M - Clubhouse | | 25,583 | |
| | 6,919 | | R&M - Grounds, Lights & Equipment | | 6,901 | |
| | 550 | | Lease of Land | | 550 | |
| | 10,542 | | Utilities - Electricity & Gas | | 12,352 | |
| | 1,100 | | Telephone | | 1,342 | |
| | 629 | | Liquor Licence | | 645 | |
| | 9,362 | | Insurance | | 7,852 | |
| | 4,208 | | Rates - Water & Council | | 8,126 | |
| | 47 | | Trophies & Competition Fees | | 0 | |
| | 1,516 | | Advertising | | 4,640 | |
| | 2,057 | | Printing & Stationery, Postage | | 2,573 | |
| | 15,354 | | Interest Paid | | 13,087 | |
| | 30 | | Bank Fees | | 7 | |
| | 8,684 | | Kitchen Supplies | | 9,690 | |
| | 31,072 | | Depreciation | | 45,505 | |
| | 650 | | Audit fees | | 650 | |
| | 2,133 | | Sundry Expenses | | 3,740 | |
| | | 135,189 | <i>Total Expenses Not Allocated</i> | | | 160,644 |
| | | <u>39,799</u> | <u>Operating Surplus to Members Funds</u> | | | <u>37,988</u> |

Vermont South Club Inc.

ABN 60 896 828 957

Statement of Financial Position as at 30 June 2014

| 2013 | | 2014 |
|-----------------------|---------------------------------------|-----------------------|
| \$ | | \$ |
| | <u>ASSETS</u> | |
| | Current Assets | |
| 3,930 | Cash | 1,164 |
| 44,470 | Cash Management Account | 34,376 |
| - | Term Deposits | 50,000 |
| 6,373 | Cheque Account | 44,649 |
| <u>54,772</u> | Total Cash Resources | <u>130,190</u> |
| 6,919 | Inventory - Bar | 6,405 |
| 1,676 | Inventory - Uniforms | 1,676 |
| 5,270 | Accounts receivable | 8,663 |
| 68,637 | Total Current Assets | 146,933 |
| | Fixed Assets | |
| 831,205 | At Cost less Accumulated Depreciation | 788,541 |
| 899,843 | <u>TOTAL ASSETS</u> | 935,475 |
| | <u>LIABILITIES</u> | |
| | Current Liabilities | |
| 2,802 | Accounts Payable | - |
| 29,947 | Prepaid Members Fees | 32,478 |
| 8,185 | Retention Green No 1 Upgrade | - |
| (16,239) | GST Liability | 3,592 |
| <u>24,693</u> | Total Current Liabilities | <u>36,070</u> |
| | Long Term Liabilities | |
| 271,901 | Bendigo Bank Loan | 258,168 |
| 296,594 | <u>TOTAL LIABILITIES</u> | 294,238 |
| <u>603,249</u> | <u>NET ASSETS</u> | <u>641,237</u> |
| | <u>MEMBER FUNDS</u> | |
| 39,799 | Surplus - this year | 37,988 |
| 563,449 | Retained Earnings | 603,249 |
| <u>603,249</u> | <u>MEMBERS FUNDS</u> | <u>641,237</u> |

Vermont South Club Inc.

ABN 60 896 828 957

Statement of Cash Flows for the Year Ended 30 June 2014

| 2012-13 \$ | | 2013-14 \$ |
|----------------|---|----------------|
| | Cash Flows From Operating Activities | |
| | Payments | |
| (141,796) | Suppliers | (147,464) |
| (12,642) | Prizes & Trophies | (12,700) |
| | Receipts | |
| 67,031 | Bowling Green and Tennis Fees | 68,598 |
| 57,326 | Subscriptions | 59,898 |
| 55,314 | Bar Sales | 61,306 |
| 14,870 | Sponsors & Advertising | 22,991 |
| 11,053 | Hire of Club House and Tennis Courts | 13,660 |
| 3,238 | Sales of Shirts & Bowling Items | 2,582 |
| 21,987 | Fund Raising | 26,002 |
| 9,530 | Interest Received | 398 |
| 313 | Other Income | 1,309 |
| <u>240,663</u> | | <u>256,744</u> |
| (3,620) | Decrease/(Increase) in Accounts receivable | (3,393) |
| 636 | Decrease/(Increase) in Stock on hand | 514 |
| 86 | Increase/(Decrease) in Accounts Payable | (2,802) |
| 2,789 | Increase/(Decrease) in Other Liability | 14,178 |
| <u>86,116</u> | Net Cash from Operating Activities | <u>105,078</u> |
| | Cash Flows From Investing Activities | |
| (216,354) | Capital Purchases | (2,841) |
| | Cash Flows From Financing Activities | |
| (26,969) | Repayment of Borrowings | (26,820) |
| (157,207) | Net Increase in Cash | 75,417 |
| <u>211,979</u> | Cash at Beginning of Year | <u>54,772</u> |
| <u>54,772</u> | Cash at End of Year | <u>130,190</u> |
| | Comprising | |
| 44,470 | Cash Management Account | 34,376 |
| 6,373 | Term Deposits | 50,000 |
| 3,930 | Cheque Account | 44,649 |
| | Cash on Hand | 1,164 |
| <u>54,772</u> | Total | <u>130,190</u> |

VERMONT SOUTH CLUB INC.
A.B.N. 60 896 828 957

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2014

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation.

The financial report is a general purpose financial report that has been prepared in accordance with the 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 first-in first-out cost method and includes expenditure incurred 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 & Equipment

Items of property, plant and equipment including buildings and other leasehold property are recorded at cost less depreciation. As there is no expectation that existing leases with the Whitehorse Council will not be renewed, 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 buildings (Existing) | 40 years |
| Greens and Tennis Courts | 12-25 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 2014 reflects the normal accounting treatment.

VERMONT SOUTH CLUB INC.
A.B.N. 60 896 828 957

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2014

NOTE 2 : Property, Plant & Equipment

| Asset Class | Original Cost | Accumulated Depreciation | Written Down Value |
|----------------------------|---------------|-----------------------------|-----------------------|
| Leasehold Buildings | 349,789 | 319,204 | 30,585 |
| Lighting | 41,376 | 41,376 | - |
| Greens & Tennis Courts | 225,269 | 225,269 | - |
| Fencing | 29,252 | 29,252 | - |
| Furniture & Equipment | 79,045 | 57,693 | 21,352 |
| Greens Fixtures & Fittings | 11,645 | 6,302 | 5,343 |
| Green No.1 Upgrade | 215,327 | 16,564 | 198,763 |
| Green No.2 | 157,774 | 35,981 | 121,793 |
| Lower Club House | 416,989 | 59,435 | 357,554 |
| Machinery Shed | 6,791 | 4,504 | 2,287 |
| Ride on Mower/Groomer | 11,545 | 7,794 | 3,751 |
| Water Storage | 49,175 | 12,913 | 36,261 |
| Ground Improvements | 16,591 | 5,740 | 10,851 |
| | 1,610,568 | 822,027 | 788,541 |

NOTE 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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E: wp_smith@optusnet.com.au
W: www.wpsmith.com.au

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 2014. 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 Reform Act 2012 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 Reform Act 2012. 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 2014 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

A handwritten signature in black ink, appearing to read 'W.P. Smith'.

NOTICE OF ANNUAL GENERAL MEETING

Monday 29th September, 2014 at 7:30pm

The Annual General Meeting of the Vermont South Club Inc. will be held at the clubhouse on Monday 29th September, 2014 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. Receive the Club's Annual Report to the members.
2. Receive the Club's Financial Statements.
3. Decide on any motion for which due notice has been received. Any such motion must be submitted in writing to the Secretary by Monday, 22nd September 2014.
4. As all positions on the Management Committee will be declared vacant, the Returning Officer will detail the nominations and then conduct elections for Officer Bearers.
5. Transact any General Business that may be raised.

ELECTION OF OFFICE BEARERS

Nominations for the positions must be submitted in writing to the Returning Officer, Mr. Clive Wilson, 20 Bindy St Blackburn South, 3130 on the form hereunder by the last mail 22nd September 2014.

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 (automatic secondment)
 Bowls Chairperson (automatic secondment)
 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 2014/15.

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

Seconded by:.....

I accept nomination for the above position:

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

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

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POST**

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