



Livingstone Road  
Vermont South 3133

**Seventeenth Annual Report  
& Financial Statement  
Year Ended  
30th June 2009**

# **VERMONT SOUTH CLUB**

## ***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

# Vermont South Club Inc

*Striving to provide superior  
Sport & Social outcomes.*

## **PRESIDENT'S REPORT 2008-2009**

I am pleased to present this Annual Report to members for their review and acceptance.

Last year when I accepted the nomination to take over as President from Clive Wilson, I had some trepidation about the job ahead. Clive presided over the Club for seven terms and in that time managed the Club out of difficult financial circumstances into financial stability. He then planned and delivered on a \$1.2m development project. His knowledge, experience and leadership set a very high standard to follow. I have done my best in my own way and, while I recognise that I have lots to learn, I hope that I have done a satisfactory job for the members.

I have had fantastic support from a hard-working and cohesive Committee of Management. There were changes in the Committee this year as we welcomed two new committee members in Mal Walker and Peter Richardson while Matt Petruccelli, Jill Raymond and Clive Wilson retired after many years of service. Well done and thanks for your significant contributions. Although now off the Committee, Jill continues to act as our Membership Coordinator, a time-consuming and exacting job that she performs admirably.

My colleagues on the Committee of Management worked together to steer the Club and deliver excellent results for the year. We are fortunate to have a range of complementary skills on the Committee enabling a wide variety of views, contributions and outcomes. Mal Walker has performed extremely well in his first year as Club Secretary. His assistance to me combined with a thoroughly professional and scrupulous attitude has been invaluable. Likewise our treasurer, Ian Bauer, continues to do a wonderful job managing our finances in a completely dependable manner. Senior Vice President, Mike Emery contributes enormously not only at Committee level but also as a tennis administrator and in a hands-on construction and maintenance capacity. Gary Simmons, John Mead, Peter Richardson and Laurice Webb have all excelled putting forward ideas, recommendations and constructive criticisms at meetings as well as accepting various other jobs and responsibilities. Thank you all for your efforts.

Tennis Chairperson, Flick Nolan and Bowls Chairperson, Barrie Brown, served on the Committee of Management in an ex-officio capacity. They are also major contributors towards the management of the Club and I thank you both for your contributions and for the support given to me.

I also wish to recognise members of other committees within the Club and the various event convenors who keep the Club running on a day-to-day basis. I continue to be impressed with the time and effort volunteered by our members. This occurs on a regular basis as routine daily and weekly tasks are undertaken by lots of different people in order that this Club can operate. Your efforts are absolutely vital and very much appreciated. One of my first jobs as President was to present Jock Halley with Life Membership of the Club. For me, it was a pleasure and an honour to present this award to such a deserving member.

Although one of my goals was to increase membership, our numbers for the year actually dropped by 6 to a total of 451.

Bowls memberships increased by 26, darts increased by 3 and unfortunately tennis was down by 35. We must continue to work hard on recruitment and retention particularly on the tennis side.

From a financial viewpoint the Club has performed well in very different circumstances to last year. As a consequence of the major development project, we now have significant loans to repay, a big increase in interest to be paid and much reduced interest earnings from our bank deposits. This was fully known and planned at the time and we are totally comfortable with the situation. I mention it simply to explain why our operating surplus dropped from \$137,860 last year to less than \$19,000 this year (N.B. Actual results were not finalised at time of writing this report). Other key factors causing the reduced profit were, 1) higher depreciation costs, 2) spending on one-off items related to the development project and 3) grant revenue and expenditure timing issues for the water recycling project. Although we are quite pleased with this result, we still have a large debt (of \$305,000) to repay and we must continue to be diligent and work hard on our financial well-being.

I have been striving to get more involvement from tennis members particularly at Committee level. The tennis section comprises several fairly independent groups such as mid-week ladies, night tennis, weekend comp, juniors and social players. Each group is generally well-managed within itself but they operate independently without interaction with the other groups. Unfortunately, this means there is no overall unity which limits cohesive planning by the Tennis Section as a whole. There is some improvement but still too much is being left to too few. Flick Nolan is doing a resolute job without much support from tennis members. On a brighter note, I am pleased to report that Kevin Donovan, a former Club President, is now assisting Flick in this task and results of their efforts are starting to show already.

This year we sponsored three of our young tennis players to attend a 3 day residential leadership training course run by Tennis Victoria. I expect that all three will gain from their experience and I hope that they thoroughly enjoyed it. In the long run, I am sure the Club will benefit from the knowledge and skills learned at the training camp by these enthusiastic young members.

A Member Survey was conducted recently with the main objective of gaining a better understanding of our member's needs. This will help us to plan for implementation of appropriate facilities, events and services. The results will be analysed and released to members in due course.

Our Club ran a hugely successful Bowls tournament in May. It was our first big tournament and it attracted top players from all over the eastern suburbs. Thanks to the Bendigo Bank for sponsoring the event and congratulations to the Bowls Section organisers and volunteers who made it run like clockwork. With the experience gained from this event, we will be well placed to run many more tournaments in the future.

A real strength of our Club is the range of social events organised by our Social Committee. Their good work is evidenced through the support given by members in attending the many and varied events. The big events this year were the Clubhouse Opening Party, South Pacific cruise and the annual trip to Cobram-Barooga which was immensely enjoyed by 80 odd members

Vigorous debate regarding the employment of a bowls coach occurred during the year with the Club eventually deciding to proceed. The extensive and passionate discussions clearly indicated the enthusiasm and devotion of our members. Both sides argued their point of view because they care about the Club. We now look forward to improved player and team performances next season as a direct result of the new coaching programs.

The installation of our water recycling systems was completed in February 2009. We now collect water from the roof of the lower clubhouse and from both bowling greens and store it in two tanks with a total capacity of 150,000 litres. From the tanks, the water can be pumped to all tennis courts and to both bowling greens. A good proportion of the water used on the greens finds its way back to the tanks again. Although we received a Government grant to assist with funding of the project, the investment by the Club was almost \$19,000. It is difficult to estimate but we believe we will save a million litres of mains water per year and thereby play a positive role in conserving our dwindling water resources. But, most importantly, we have provided a way to protect our playing surfaces and gardens and keep the Club operating should more drastic water restrictions be imposed.

We have installed a plaque to recognise the support received from the late Bill Bowie. In his position as City Councillor, he was a strong advocate of the Club and was pivotal in getting get our development project and funding accepted by the City Council. The plaque is placed prominently on a rock in the garden bed between the clubhouse and new green

Congratulations to all involved in the landscaping of gardens surrounding the new bowling green. The team led by Brian Sampson and Jim Jasinski has done a splendid job. The area looks absolutely sensational now and it will be even better in a few years when the plants mature.

Our new website ([www.vermontsouthclub.com.au](http://www.vermontsouthclub.com.au)) is now operational. It was designed for use by members as well as the community at large. It will improve communication with members and increase our exposure to prospective members and sponsors. We also expect to reduce printing and postage costs by a considerable amount.

After careful analysis of the Club's financial position and with consideration to the current world financial crisis, we decided that there would be no increase in Club Membership fees for the 2009/10 year.

I am pleased to say that the Club has not lifted membership fees for many years. However, I have a personal view that in the coming year we should consider an increase in fees and also look at introducing a joining fee for new members. However, that will be a decision for the incoming Committee. We have examined rates charged by similar Clubs and believe we are more than competitive.

Our players and teams performed very well on the field of play this year achieving several premierships in tennis and bowls together with many other good results. Please refer to tennis, darts and bowls section reports for more details of our sporting achievements. Congratulations to all players on your excellent performances and for representing the Vermont South Club to distinction.

Some of the other achievements during the year have been the replacement of all bench seats around the tennis courts, wire fencing was replaced on court 7, additional bracing was fitted to tennis fencing to accommodate wind breaks and we conducted a review of particular supplier relationships leading to reduced costs. Lots of other maintenance work was carried out on our facilities.

The Committee is compiling a list of potential future projects. Each project is being analysed, costed and prioritised. Decisions will have to be made as to which projects proceed and in what time frame as the cost to implement all of them far exceeds our funding capabilities.

I am disappointed to report that we were burgled earlier in the year. The thieves damaged our perimeter fence and clubhouse while gaining entry to steal liquor and cash. Although insured, we did suffer a financial loss. We have taken steps to deter future break-ins.

I wish to acknowledge and thank our Club Sponsors for their loyalty and continued financial support. We held a very successful Sponsors night during the year where sponsors were able to mingle and network with Club administrators, members and both of the Morack Ward Councillors.



Thanks to our Club volunteers who provided excellent food and drink service on the night. Most sponsors have been with us for many years and they will continue their support as long as our members keep using their excellent products and services. Please remember that you would be paying more if we did not have this revenue from sponsors. Special thanks to Gary Simmons for his recruitment and ongoing management of our sponsors over many years. Gary intends to gradually withdraw from this role and is grooming replacements to take over this responsibility.

I wish to recognise the assistance provided to me by Clive Wilson. Clive has been a great mentor to me this year and has helped me in many ways to do this job. Thankyou Clive.

I also wish to publicly thank my wife, Julie, who has had to endure disruption and inconvenience during the year. I appreciate her understanding and support.

Finally thanks to all members for making this such a great Club. I hope you continue contributing to the success of our Club and that you get much pleasure and enjoyment from your involvement.

I look forward to seeing you at the AGM on Monday 28<sup>th</sup> September.

**John Temple**  
**President,**  
**Vermont South Club Inc.**

## SECRETARY'S REPORT

Another year has passed and once again the Committee of Management has worked hard to ensure the ongoing success of our Club.

The decline in total membership since 2007 has been arrested, mainly due to a healthy increase in the bowls section. The tennis section numbers continue to dwindle as this is not only a problem with our club, but with tennis in general. New ideas will need to be forthcoming to encourage new members in this area. With our new lower club rooms and bowling green, membership should continue to grow but we must all remember our best form of growth is by word of mouth

### Annual Membership

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Bowls Section</b>	174	190	207	206	232
<b>Darts Section</b>	16	15	13	18	21
<b>Tennis Section</b>					
Seniors	152	140	147	132	105
Juniors	108	122	111	101	93
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<b>Total Members</b>	450	467	478	457	451

It has taken a lot of hard work over the past few years to get our asset position to the present level and I must remind you all that if you feel something needs to be corrected or added to, then you must firstly bring it to the attention of the Committee of Management for approval before proceeding.

Our tennis courts are well maintained but the upper club rooms will require some maintenance work in the near future. It must also be remembered that these club rooms are let on occasions thus being an income producing asset of the Club.

With regards to the amendment to our Liquor License, I must thank Clive Wilson for his efforts in obtaining this approval, which was finally received many months after his tenure as President ceased.

Clive said “it was his baby and he wanted to see it through to the end”.

I would like to bring to the attention of all members your responsibility regarding inviting guests to the club. The Club’s Statement of Rules state a member may introduce four visitors to the privileges and facilities of the Club and members of the Committee may sign in additional visitors if so requested by a member, but the same visitor shall not be introduced more than twelve times during the same financial year. The visitor’s name and address and the name of his/her introducer and his/her membership number and date shall be entered in the Visitor’s Book at the Clubhouse for that purpose.

Also, those members who hold a Master Key, it is your responsibility to ensure that the key remains in your possession whilst you hold down a selected position within the Club and the key is not to be handed or transferred to any other member without first advising the Registrar, Bob Sutherland. Many thanks must go to Val Weight and Flick Nolan for their work in confirming the key holders within the bowls and tennis sections of the Club respectively.

In concluding I would like to especially thank President, John Temple and all the Committee for their assistance during my first year of tenure as Secretary. Also, special thanks to Laurice Webb for the way the books/records were presented on my takeover.

**Mal Walker    Secretary VSC**

## **BOWLS SECTIONAL REPORT**

The Opening of the Season took place on Sunday 30<sup>th</sup> August with all that entails and we now get down to the start of the summer season of pennant competition. This means; selectors coming out of hibernation, umpires reviewing rule changes, coaches being called upon to rectify faults in delivery and working bees to prepare the greens and surrounds. Also practice games scheduled for September and more people attending Tuesday afternoon training sessions with David Jones and Clive Smith etc.

Before we move too far forward I would like to take this opportunity to review the winter season and pay thanks to our many hard workers who guided the club over this period. The coordinators of Monday, Tuesday, Wednesday, Thursday and Saturday games, thank you well done, also those who helped in the kitchen while others bowled, likewise many thanks. To the organisers of our monthly Sunday socials which were always well run and superbly catered for, thank you.

Our Social Committee has also been busy running events over winter; I particularly enjoyed visiting the Cuckoo restaurant after some 30 years.....who says this is a fast paced ever changing world.....not the Cuckoo, still has the same red and white check table cloths, music, atmosphere and floorshow, it was wonderful to step back in time. Another event included a trip to the Crown Casino and now they have organised an upcoming party at the club on the 11<sup>th</sup> September.

Also, we extend a warm welcome back to our members returning from their annual pilgrimage up north.....to sunny Queensland (this year at least). At last Bruce Small has it right “Glorious one day, magnificent the next”.....the same here in Vermont South, what warmth was missing from the sun was made up in fun and friendship by enjoying each other’s company both on and off the green.

To everyone (over 2000 entries this year) that bowled at the club over winter well done as some days the weather was quite bleak and particularly windy with some cold and wet snaps thrown in too.

It is always great to see new members around the club whether they be new bowlers or those who have joined from other clubs. We look forward to bowling with you this season and trust that you will have a wonderful and fulfilling association with the club over many years. To the older members around the club, if you see someone you don't know please take the time to introduce yourself.

This winter we have faced some sad times with the passing of Terry Evans, Randolph Kuiper and Jim Gribbin with the death of each one impacting directly on so many of us. Also the most serious injury suffered by Beryl Hogarth, requiring amputation of her left leg. Many others have endured their own personal battles, some life threatening and we wish them well in their recovery and trust they will once again join us around the clubhouse and on the greens.

This 2009/10 season is shaping up as another great opportunity to show our opponents the strength and depth of skill that Vermont South players have, regardless of what level of competition we play. Good bowling everyone....."may you consistently bowl to the best of your ability".

**Andrew Ross      Chairman Bowls Section**

## TENNIS SECTIONAL REPORT



Watering has continued to be a problem over summer, but now we have 2 tanks full of water and hopefully we will have some sprinklers connected to the middle of the courts before next summer so that we can cope with the predicted hot weather. In the meantime Ian continues to treat the courts for us and we are very grateful for his continued support.

Night tennis is still going well on Mondays, Tuesday and Wednesdays. Unfortunately Thursdays finished and at this stage there seems to be little interest in starting up again.

Midweek ladies have been quite successful this year with reaching finals on Tuesdays and being President of our committee and also WDTA (which she has to stand down after her 3 year stint) I need to tell you that she has played every Tuesday this season, so maybe she was only playing games telling us she wanted to stop! A very big thankyou to Marg for her huge effort with the big jobs - she has done them both effortlessly and will be missed very much. And a big welcome to Carol Forster who has taken over her reign at our club, and has slotted into the job very easily.

Ian's numbers are still growing with coaching and he is very pleased that now 5 of our 18 year olds are playing Saturday afternoons, which is great.

Juniors have done very well with 5 teams into the finals. There are 20 new players starting summer completion next season. Bob Rendall has also decided to stand down and has a new committee headed by Julie Morris to replace him. A big thankyou to Bob for his great job over the past years, and to see number still increasing.

We had our fast tennis day last weekend, and although only 4 seniors put their names down, 20 juniors did, so we were able to run the tournament. All had a good time and the tennis was played in the spirit that was needed. Everyone went home with a prize and a full tummy after the BBQ. And the feeling was that we will do it again as it was so much fun.

I have just met our 3 Future Leaders. Tess Giannaros, Lloyd Iaccarino and Richard Kovacs, and have been blown away by their enthusiasm, which of course is why they were picked. They have many great ideas, and I am certain they will succeed in all they do. Well done guys and good luck with it all

**Flick Nolan**

**Tennis Chairperson**

## **A REPORT FROM THE 3 DAY RESIDENTAL LEADERSHIP TRAINING COURSE RUN BY TENNIS VICTORIA**

23 new faces, 23 new friends, all in three days. I honestly didn't know what to expect from the 2009 Future Leaders Camp. I thought we'd probably be playing tennis non-stop, but I was soon to realise that this was far from the case. I embarked on this little adventure with Lloyd Iaccarino and Richard Kovacs and we had an absolute blast.

After arriving on the first day, we had lunch, met our leaders and played some introductory games (where many new nicknames started) and before we knew it we got straight into the low ropes course. After that we had some free time to play tennis, table tennis, basketball, watch TV or to start thinking about a group performance that we had to present the following day.

Tuesday was Activity Day, and the forecast was just magnificent; wind, rain, hail and more wind. In the morning we were introduced to Nick, who taught us about all the different ways of getting involved in tennis, mainly focusing on coaching. This session was great because, even though I had already done some part time coaching before, we were shown the less effective and more effective ways of going about it. Later on it was our turn to give the giant swing and high ropes course a go. For someone who is incredibly scared of heights I ended up going all the way to the top of the giant swing and even giving the extremely daunting high ropes a shot. Both were great fun but the weather could have been a little more accommodating...

That night was performance night where we had a little taste of The Biggest Loser, Wimbledon, The Perfect Match and the Price is Right. Our team's presentation, however, was a marathon of unforgettable sporting moments including McEnrow's "You can not be serious" and Michael Jordan's slow-motion slam-dunk. For as embarrassing as it all may have been everyone had an absolute ball and nobody could stop laughing.

The point of this camp was for the three of us to develop leadership skills and bring them back to the club. Our job now is to perform some community services to the club, raise some money, get more people involved, and have some fun. For me, this camp was about challenging myself; from making new friends to facing my fear of heights. It was amazing how quickly everyone felt like a family. It was a great experience and I'd do it again in a heartbeat.

**Tess Giannaros**



**NOTICE OF ANNUAL GENERAL MEETING  
MONDAY, 28th SEPTEMBER 2009 AT 7.30 P.M.**

The Annual General Meeting of the Vermont South Club Inc. will be held at the clubhouse on Monday, 28th September, 2009 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, 21st September 2009.
2. Receive the Club's Annual Report to the members.
3. As all positions on the Committee of Management 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. Cyril Evans, 62 Shady Grove, Nunawading 3131 on the form hereunder by the last mail 21st September 2009.

**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<br>Senior Vice President<br>Vice President<br>Hon. Secretary<br>Hon. Treasurer |
| COMMITTEE: | Tennis Chairperson (ex officio)<br>Bowls President (ex officio)<br>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 Committee of Management for the  
Club year 2009/2010.

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

I accept nomination for the above position:

Signed:..... Date: .....

# VERMONT SOUTH CLUB INC ANNUAL GENERAL MEETING

**Monday 28<sup>th</sup> September 2009 @ 7.30 pm**

## AGENDA

1. Apologies
2. To confirm the Minutes of the Annual General Meeting held on 29<sup>th</sup> September 2008.
3. To receive and adopt the 2008/09 Annual Report
  - President's Report
  - Secretary's Reports
  - Sports Sectional Report
4. To receive and adopt the 2008/09 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 consider any nominations received by the Committee of Management for Life Membership of the Vermont South Club Inc.
8. To transact any other general business which may be brought forward.

## **TREASURER'S REPORT.**

The 2008-09 financial year for the Club has been an interesting one. The Lower Club House extensions were completed and opened in late August 08 and the new green was completed and opened in September 08. Both facilities are now being well used and are a credit to the Club.

The financial results for the year showed a significant downturn on the previous year when we look at the bottom line figure – Operating Surplus to Members Funds – down from \$137,860 in 2007-08 to \$20,314 in the 2008-09 year. This, however was expected. The prior year was exceptional. It included a grant for water storage of \$50,000 (including GST). Grants for the latest year totalled only a net of \$4,387. Bowls income was up a little, tennis income was down close on \$3000 but revenues from Social and Fund Raising Activities showed good improvement being up close to \$20,000. Without this increase, revenues and bottom line figures would be struggling a little. The big adverse mover was on the expenses side. These figures nearly doubled – from \$77,771 to \$154,208. There is an explanation for them but going forward a tighter control will need to apply to bring them back into line. Significantly extra expense was incurred in landscaping and additional fitting out of the newer facilities. These additional costs should now be close to an end. Other costs that are up significantly were Interest Expense - up \$25,618 and Depreciation – up \$13,657.

Both of these relate to the development of the Lower Club House and the New Green.

The Committee of Management is looking forward at additional improvements to the existing facilities and these will be prioritised and undertaken when the funds position allows. We will keep you informed through the newsletter/web site on any proposed major improvements proposed.

Notwithstanding the reduced Net Income figure, the Club still remains in a sound financial position and can get stronger going forward. We look forward to the members continued support to make the Vermont South Club Inc. one of the premier sporting facilities in the City of Whitehorse.

**Ian Bauer**

**Treasurer**

## Vermont South Club Inc.

AEM 80 866 826 967

Statement of Financial Performance for the Year Ended 30 June 2009

2008			2009		
\$	\$	\$	\$	\$	\$
Gross Revenue	Expenses	Profit/ Loss	Gross Revenue	Expenses	Profit/ Loss
<u>Net Income Derived From Club Activities</u>					
<i>Bowls</i>					
31,667	13,226	18,461	43,695	16,664	25,011
1,424	2,906	- 1,582	2,105	4,557	- 2,451
1,399		1,399	7,635		7,635
217		217			
13,936		13,936			
48,665	16,212	32,453			
<i>Tennis</i>					
11,834	4,451	7,383	10,952	4,730	6,252
7,264	3,750	3,514	4,559	3,446	1,143
159		159	768		768
279		279	260		260
19,536	8,200	11,336	16,617	8,176	8,440
<i>Contributions from Social / Fund Raising     Activities</i>					
46,963	25,276	23,676	62,515	29,699	32,816
470		470	1,975		1,975
3,517		3,517	3,404		3,404
7,321		7,321	10,797		10,797
7,607		7,607	12,367		12,367
14,968	45	14,942	10,077	228	9,850
249		249	224		224
775	468	307	2,214		2,214
82,879	26,789	66,090	103,673	29,927	73,646
<i>Total Social/Fund Raising Activities     Plus Other Income</i>					
47,036		47,036	46,991		46,991
20,096		20,096	5,672		5,672
-		-	5,011		5,011
395		395	181		181
46,226		46,226	4,357		4,357
113,763		113,763	62,241		62,241
295,633	60,202	215,631	235,866	61,344	174,523
<u>Total Net Income</u>					
 <u>Less Expenses Not Allocated</u>					
	1,673			11,689	
	8,931			12,305	
	7,203			20,605	
	10,594			6,578	
	550			590	
	3,867			6,389	
	1,277			1,443	
	606			780	
	461			672	
	7,667			9,855	
	2,085			2,468	
	1,574			2,541	
	675			620	
	2,573			3,478	
	1,340			26,968	
	1,166			100	
	4,608			9,501	
	17,770			31,427	
	600			790	
	1,731			5,142	
		77,771			154,208
		<u>137,880</u>			<u>25,314</u>
					<u>Operating Surplus to Members Funds</u>

## Vermont South Club Inc.

ABN 80 828 828 957

### Statement of Financial Position as at 30 June 2008

2008		2008
\$		\$
	<b>Current Assets</b>	
1,777	Cash	1,820
236,729	Cash Management Account	57,396
-	Term Deposits	40,000
19,460	Cheque Account	1,351
<u>257,965</u>	Total Cash Resources	<u>100,567</u>
3,738	Inventory - Bar	5,552
	<b>Fixed Assets</b>	
537,764	At Cost less Accumulated Depreciation	662,127
	<b>Other Assets</b>	
-	Ground Improvements	<u>6,227</u>
<u>788,487</u>	<b>TOTAL ASSETS</b>	<u>774,473</u>
	<b>Current Liabilities</b>	
55,619	Accounts Payable	-
- 25,137	GST Liability	- 8,806
	<b>Long Term Liabilities</b>	
311,340	Bendigo Bank Loan	305,320
<u>341,822</u>	<b>TOTAL LIABILITIES</b>	<u>296,514</u>
<u>467,845</u>	<b>NET ASSETS</b>	<u>477,968</u>
	<b>Members Funds</b>	
137,860	Surplus - this year	20,314
248,800	Retained Earnings	457,645
70,984	Bowling Green Replacement Reserve	-
<u>467,845</u>	<b>MEMBERS FUNDS</b>	<u>477,968</u>

## Vermont South Club Inc.

ABN 60 896 026 957

### Statement of Cash Flows for the Year Ended 30 June 2008

2008		2009
\$		\$
	<b>Cash Flows From Operating Activities</b>	
	<b>Payments</b>	
-	Suppliers	-
101,422	Prizes & Trophies	147,884
-		-
8,780		9,282
	<b>Receipts</b>	
50,785	Bowling Green and Tennis Fees	59,102
47,036	Subscriptions	46,991
48,953	Bar Sales	62,515
14,988	Sponsors & Advertising	10,077
13,938	Special Events - Green	-
3,987	Hire of Club House and Tennis Courts	5,379
1,424	Sales of Shirts & Bowling Items	2,105
9,653	Fund Raising	21,412
20,096	Interest Received	5,672
46,226	Grants	4,387
-	Insurance Claim	5,011
8,747	Other Income	13,215
<u>265,833</u>		<u>236,866</u>
-	Decrease/(Increase) in Stock on hand	-
54,549	Increase/(Decrease) in Accounts Payable	-
-	Increase/(Decrease) in Other Liability	-
25,531		1,814
<u>184,649</u>		<u>55,619</u>
	<b>Net Cash Used in Operating Activities</b>	<u>16,331</u>
	<b>Cash Flows From Investing Activities</b>	
-	Capital Purchases	-
523,959		-
	<b>Cash Flows From Financing Activities</b>	162,018
311,340	Proceeds from Borrowings	-
-	Repayment of Borrowings	-
-		-
27,970		32,978
<u>285,935</u>	<b>Net Increase in Cash</b>	<u>157,398</u>
<u>267,886</u>	<b>Cash at Beginning of Year</b>	<u>257,965</u>
	<b>Cash at End of Year</b>	<u>100,567</u>
236,729	Comprising	
-	Cash Management Account	57,396
15,585	Term Deposits	40,000
3,874	Cheque Account	1,351
1,777	Savings Account	-
<u>257,965</u>	Cash on Hand	<u>1,820</u>
	<b>Total</b>	<u>100,567</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2009

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

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.

**1.1 Change of Accounting Treatment**

The Committee of Management of the Vermont South Club Inc. has agreed to a change in the accounting method of providing for the replacement of club assets. A Term Deposit has been established to cover for expected costs of replacement assets (such as replacement of greens and major court and other improvements). Additional funds will be provided to that account on an annual basis when funds permit in accordance with the longer term plans of the Committee of Management. Previously a reserves account known as the Bowling Green Replacement Fund was set aside to provide for the replacement costs. During the year the balance of this reserves account \$70,984 was transferred back to the main equity account.

**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	Term
Leasehold buildings (Existing)	20 years
Greens and Tennis Courts	10 years
Furniture and Equipment	5 - 15 years
Photocopier/PA System	5 years
Fencing	20 years
Lighting	10 years
Water Storage	20 years
Machinery Shed	10 years
Groomer	10 years

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

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 30 June 2009

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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 2009 reflects the normal accounting treatment.

NOTE 2 : Property, Plant & Equipment

Asset Class	Original Cost	Accumulated Depreciation	Written Down Value
Mower/Groomer	11,545	2,022	9,524
Leasehold Buildings	308,967	308,967	-
Greens & Tennis Courts	225,269	225,269	-
Furniture & Equipment	68,751	42,725	26,027
Fencing	29,252	29,252	-
Lighting	41,376	41,376	-
Water Storage	49,175	620	48,555
Green No.2	157,774	4,426	153,347
Green No.2 Furniture	9,995	662	9,313
Machinery Shed	6,791	1,108	5,683
Lower Club House	416,989	7,312	409,677
	<u>1,325,885</u>	<u>663,758</u>	<u>662,127</u>

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.





## 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 2009. 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 2009 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 7 August 2009

## VERMONT SOUTH CLUB 2008-2009

<b>V..S.C. Inc.</b>	<b>OFFICERS</b>	
<b>PRESIDENT:</b>	<b>John Temple</b>	<b>9801 1319</b>
SENIOR VICE-PRESIDENT:	Mike Emery	9802 0207
VICE-PRESIDENT:	Gary Simmons	9753 2741
SECRETARY:	Mal Walker	9803 1642
TREASURER:	Ian Bauer	9886 4294

	<b>COMMITTEE</b>	
TENNIS CHAIRPERSON:	Flick Nolan	9720 8370
BOWLS CHAIRPERSON:	Andrew Ross	9801 1540
DARTS CHAIRPERSON:	Mike Emery	9802 0207
MAINTENANCE COORDINATOR:	John Mead	9803 1633
	Peter Richardson	9802 3705
	Laurice Webb	9802 1753

MEMBERSHIP SECRETARY: Jill Raymond 9803 2319

**TENNIS PH. 9803 9425**

SENIOR:	Ozhan Mehmotoglu	9803 0442
NIGHT (Internal) Tuesday:	Jeremy O'Meara	0414 631 701
Wednesday:	Mike Emery	9802 0207

JUNIOR:	Julie Morris	9801 2072
MID-WEEK LADIES	Carol Forster	9801 4214

**BOWLS - Phone: 9886 3322**

	<b>MEN</b>		<b>LADIES</b>	
PRESIDENT:	Andrew Ross	9801 1540	Barbara Brown	9801 0036
VICE PRES: Senior	John Comte	9722 1086	Anne Marchment	9802 3300
Junior	David Russell	9802 4817		
SECRETARY:	Ron Wilson	9803 1495	Viv Bennett	9803 7461
TREASURER:	David Russell	9802 4817		

**INDOOR BOWLS**

CONVENOR : Margaret Henkel 9894 2343

<b>NEWSLETTER CO-ORDINATOR</b>	<b>Barbara Brown</b>	<b>9801 0036</b>
BAR CONVENOR:	Jock Halley	9802 3272
COACHING - TENNIS	Ian Strong	9803 2125
COACHING - BOWLS	Margaret Borden	9800 0650

Clubhouse keys may be borrowed from any Committee member  
Court lighting keys are available from Ian Strong

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<b>BAKERS DELIGHT</b>	<b>Jo Quirk</b>	<b>Ph. 9802 4590</b>
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