



# **Vermont South Club Inc.**

**Livingstone Road  
Vermont South 3133**

**26th Annual Report  
& Financial Statement  
for year ended  
30th June 2018**

## VSC MANAGEMENT COMMITTEE 2017/18

<b>President</b>	David Dressing	0458 077 710
<b>Vice President</b>		
<b>Secretary</b>	Jim Baker	0409 402 215
<b>Treasurer</b>	Martin Haines	0418 391 069
<b>Committee</b>	Ken Barnhill	9878 9448
	Pauline Cullen	0421 023 369
	Libby Fergusson	9802 9694
	Gordon Russell	0414 634 805
<b>Sponsorship</b>	Pauline Cullen	0421 023 369
<b>Membership</b>	Paul Dunn	0409 852 240
<b>Bowls Chairperson</b>	Michael Keel	0410 440 962
<b>Tennis Chairperson</b>	Bobby Jafari Damien Whaley	0414 420 672 0417 350 546
<b>Darts Chairperson</b>	Ray Spelman	9803 1598

## LIFE MEMBERS

1990	<b>Kevin Donovan</b>	2008	<b>Jock Halley</b>
	<b>Gary McDonnell</b>	2009	<b>Clive Wilson</b>
1994	<b>Geoff Iles</b>	2011	<b>John Mead</b>
1995	<b>Ian Strong</b>	2013	<b>Gary Simmons</b>
1997	<b>Lynton Reid</b>	2015	<b>Mike Emery</b>
	<b>John Allen</b>	2017	<b>Trevor Holland</b>
	<b>Chris Moule</b>		
1999	<b>Nellie Sutherland</b>		
2002	<b>Jill Raymond</b>		

## PRESIDENT'S REPORT



2018 has been an excellent year for the Vermont South Club. All members of Bowls, Tennis and Darts are having a great time. Our membership numbers are increasing which is pleasing. Maybe we are entering a new era in bowls with a few younger players joining the ranks. Hopefully with Jack Attack and Barefoot Bowls we can continue to build numbers.

Damien and his Tennis committee team are moving along quite nicely. It is difficult when one has to come in and grab the reigns so to speak when the past president moved on due to business and family commitments. Whilst only a short time, Bobby did well in setting up his committee. Libby and Elvi have been really good communicators and together with Damien are setting a good course for their future. They have been proactive in fundraising which will go a long way in assisting with their clubroom improvements. Jess continues to have good numbers learning how to play the game. She is a quality coach and its good to see so many kids enjoying the learning experience under her guidance.

The Darts boys are having their usual fun, numbers are good there as well. They continue to be very competitive each Thursday night and I'm sure they would welcome new members.

This time last year, we were involved in serious negotiation with the council in regard to car parking. The signage and parking restrictions were implemented and seem to be working well.

The committee believes that all members should see something for their investment. The first, new banks of LED lighting has been installed on the upper green. From all reports they are a massive improvement on what was there originally. The other investment is a money saver. We have decided to go ahead with the installation of solar panelling on the lower clubroom. This will save us a considerable amount of money in terms of electricity expenditure. We are now investigating what we need to do in regard to upgrading the tennis court lighting.

Our major achievement in bowls was the overall result at the end of the home and away season. All sides bar one made the finals. Unfortunately, the effort was that we weren't able to complete the job with a fist full of premierships. Nevertheless, a magnificent effort by all concerned. There is no doubt that Lloyd's coaching methods and the time spent in preparing us was a major contributing factor. Thank you Lloyd. Obviously, our other coaches played their role as well and were a great support to Lloyd. Overall, and above anything else, it was the players who gained the most. We certainly could have done a lot better but it wasn't to be and we move

into the new season with confidence. The experience gained by playing in finals is. We didn't win a lot, but the effort was magnificent.

The club acknowledges that all sponsors are important for the well being of the club. Ryman increased their involvement as did the Bendigo Bank for the new season. At the time of writing we are waiting on new mats for both. In addition to this both have naming rights. The top green will be known as the Bendigo Bank Green and the bottom green will be known as the Ryman Health Green. Overall we will be playing our games at Ryman Park (our Greens and Tennis courts). So hopefully, when things are right you will see Both Ryman and the Bendigo Bank names displayed more prominently around the club.

We had a number of members passing on this year. Peter Lucas, John Comte, Viv O'Brien and Clyde Asher. All were respected members of the VSC and condolences were passed on to their respective families.

A group of our bowling club members assist a group of people with Acquired Brain Injuries to play bowls as a regular social activity. This is an important inclusion to the well being of these people. They enjoy the experience and also the after match morning tea. Over the years there have been many people who have lent their time to this fantastic community initiative. Bernadette Ross has been the convener in recent times. More importantly, she and 20 others were the recipients of Michael Sukkar's (Federal Member for Deakin ) 2018 Community Service Award. This prestigious award was presented to them recently at a ceremony at Yarra Valley Grammar School. They were : Bernadette Ross ( convenor ) Barbara Brown, Margaret Sampson, Denise Parry, Audrey Edwards, Joan Heatley, Liz Henwood, Trish Martin, Helen Seleck, Helen Sykes, Mary Farley, Pat Osborn, Liz Jackson, Pat Russell, Christine Holland, Barrie Brown, Geoff Parry, Michael Summers, Dave McJannett, David Perry, Peter Meggs, Andrew Ross. We have the award framed for each of them in recognition for their ongoing support to our disabled friends.

To the life members and meritorious award recipients. Congratulations to you. You have earned these awards as recognition for your long, loyal and continual support of our club. Life Membership is a prestigious award, your nominations were received from people within the club who felt you were deserved of such and honour. Well done, and those recipients will be up here shortly.

To the VSC Committee. Thank you for your efforts over the last twelve months. You can't do this job without solid support. Special thanks to Jim Baker. Being the secretary of any club is an onerous task. I thank him a job well done. Everyone has performed all tasks admirably. Not too many clubs are in the position we are. Thanks to you all.

Martin will report on the financial position of the club shortly. We have again done amazingly well. Whilst we have spent a little, we are still in a strong position as you will see.

All in all another terrific year for the club.

**David Dressing**  
President

## **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

## CLUB SPONSORS

Bendigo Bank	Peter Grierson	9894 8467
Blue Cross Livingstone Gardens	E Fitzpatrick	1300 133 414
Bekdon Richards Real Estate	Paul Richards	8877 7022
Burwood East Denture Clinic	Daniel Thomas	9803 6420
Dandenong Club		
Earhealth	Aysha Hollingate	1800 814 616
John Allan Betta Home Living	Brendan Lee	9800 2266
Ringwood Mazda	Anthony Iliareezis	9815 2999
Weary Dunlop Retirement Village	Denise Thompson	8585 1400
Anthony's Meats		
Arrowsmith & Petruccelli	Matt Petruccelli	9887 2777
Aussie Gutter Protection		9999 5564
Doncaster Sporting Goods		9877 2068
Hello World Vermont South	Jenni Marr	9803 9099
Hicks Oakley Chessell Williams	Mathew Hicks	9550 4600
KCL Sports		
Mark Emery Panels	Mark Emery	9874 5794
Michael Sukkar	Michael Sukkar	
McDonalds (Vermont South)	Alec Yankos	9886 3755
Neil Angus	Neil Angus	9856 2877
Okka Pies	Ken Hultgren	9720 8202
Peppertree Hill	Margaret Abbott	9212 8702
Photobook Australia		9887 6338
Rebel Sports Knox		9837 5317
Tobin Brothers Funerals	Tom Tobin	9886 1600

## MEMBERSHIP REPORTS

..... AT 30 JUNE IN PRIOR YEARS .....										....THIS YEAR ....			CURRENT TOTAL	As at: 30-Jun-18
2009	2010	2011	2012	2013	2014	2015	2016	2017	New	Renew	Lost			
280	307	304	310	311	334	321	346	329	60	289	40	349	Male	
171	173	163	163	154	163	170	169	155	44	126	29	170	Female	
321	340	328	328	317	325	316	328	319	35	270	49	305	Adult	
93	105	98	97	101	92	88	84	61	30	43	18	73	Junior	
7	4	5	8	12	13	14	25	22		17	5	17	Student	
15	17	19		18	29	33	33	41	1	46	-5	47	Veteran	
10	11	11	12	12	13	13	14	13	1	13		14	Life	
5	3	6	7	5	7	19	24	19	2	21	-2	23	Non Playing	
					18	8	7	9	2	4	5	6	Night Tennis	
									33			34	Hot Shot Junior	
198	226	195	193	198	212	195	201	171	78	126	45	204	Tennis	
232	250	245	252	243	262	257	267	264	24	239	25	263	Bowls	
21	21	21	20	19	19	24	25	27	0	23	4	23	Darts	
451	480	467	473	465	497	491	515	484	104	415	69	519	<b>TOTAL</b>	

	SPORTS PLAYED				TOTAL
	Tennis	Bowls	Darts	None	
Adult	75	209	23		305
Junior	73				73
Student	15				17
Veteran		47			47
Night Tennis	6				6
Life	1	5		8	14
Non-playing				23	23
Hot Shot	34				34
Male	142	167	23	16	349
Female	62	96		14	170
<b>TOTAL</b>	<b>204</b>	<b>263</b>	<b>23</b>	<b>31</b>	<b>519</b>

## BOWLS SECTION REPORT



We are now a very healthy modern bowls club, which has embraced new changes such as Jack Attack, Barefoot Bowls and we would have welcomed the proposed Bowls Victoria pennant changes had they proceeded.

A major strength of our club is our army of volunteers who not only assist in regular bowl club committees and activities but come out in force and assist in special events.

Bowls Club membership is 269 members as at end September 2018, slightly up from last year, importantly our numbers are heading in the right direction. Nevertheless, we cannot afford to be complacent and must always be on the look-out and act accordingly to attract new members to our bowling club.

We are very proud to be part of the local community and recognition was achieved by being presented with a Deakin Community Award. Hon Michael Sukkar MP presented this award to our team, at the Deakin Community Awards night in September 2018. This team assist a number of people with disabilities to play bowls each week during the daylight saving months. The certificate is displayed in our club house.

Try Bowls, held late January / early February was successfully run by a small team of experienced members in running this activity which attracted at least 7 new members. Barefoot bowls held during the summer months also provide our community the opportunity to play bowls in a relaxed and fun format.

Jack Attack had a great split season and was a real credit to the Jack Attack Team to generate that much enthusiasm to all the teams that played. The Jack Attack team players enjoyed the experience and will be back to play this season. In addition, we did get one new member from Jack Attack.

Corporate Bowls operated in the lead up to Christmas although we do get have a small number at other times.

Jack Attack, Barefoot Bowls and Corporate Bowls are great initiatives and our goal is to increase bowls participation, improve community awareness about our club and to appeal to younger players to have "a go at bowls"!

The income from these initiatives is shown in our Treasurer's report.

The 2017/18 Pennant Bowls Season was good with a record number of teams entered, winning two flags - one each in Mid-Week and Saturday. It was pleasing to have two mid-week teams in finals. It should be remembered that all grades were realigned at the end of the 2016/17 season. Our Mid-Week results this season were credible and indicates strong performances by all players. Seven Saturday teams in the finals did exceed expectations. Achieving final success was assisted by our selection teams, our club coach who organised



regular weekly training sessions and the emergency bowlers.

A great and demanding player selection job was performed capably by our selectors. Thank you to all our selectors for their commitment and dedication to this job.

Our Head Coach, Lloyd Iaccarino greatly contributed to our pennant successes and his services have been engaged again for this season. Lloyd's coaching sessions on a Monday morning are open to all members.

The new pennant player scoring system was introduced last season and the results did assist with team selection. After one season of operation, the scoring system was reviewed, and some improvement have been made – overall, we have benefited from the new system.

The bowls committee did have concerns with the proposed pennant changes by Bowls Victoria (BV) for the 2018/19 season. These changes did not occur, but Bowls Victoria will continue reviewing and no doubt there will be a change as the player numbers across the state are declining. More competitions are likely, and our selection teams are now structured to best handle changes using the same selection practices.

The green team have provided our club two excellent greens, and this has been recognised by the grading received, both greens were classified suitable for Pennant Finals and the East Green for Regional Finals. The minor drainage problem on the East Green on best advice cannot be rectified until the green is replaced.

Our garden conveners and our maintenance team keep our surrounds and building in good shape. This is only achieved with the assistance of our band of willing volunteers.

Thanks to all greens, gardens, maintenance and helpers who kept our facilities in great shape.

The number of people playing social bowls in the last 12 months has been down. The summer season was very hot, and this contributed to lower numbers. Many members were also playing in pennant on both Tuesday and Saturday and this also could have been a contributing factor.

The conveners of social bowls have all worked very hard to run successful events and for this we owe them our thanks. It is not an easy task to co-ordinate social bowls each week, especially when members quite often turn up without putting their names down (or fail to turn up at all) and it requires a fair amount of juggling to make sure people get a game.

The Tournament Committee ran and controlled a full calendar of events including the Club Championships, Pro Shot and Gala Day, Men's Health

Tournament and review the conditions of play for all tournament and social bowls events.

We have an active social committee who organise many activities outside the green for the benefit of all members. The activities this year include the Echuca weekend, night time socials and the live shows. Planning is well underway for next year's weekend away and we look forward to our yearly Christmas function.

The house keeping team, an unnoticed but an important function, have kept our club room in great shape.

Financially, the bowls club finances are sound, and our Treasurer has provided more detail in his report. We have been able to keep any price increases to a minimum and certainly have been prudent with all our expenditures.

Thank you for the support you have given, and we will continue to work together with shared values for the Vermont South Bowls club.

**Michael Keel**

President  
Bowls Section

<i>Event</i>	<i>Men</i>	<i>Women</i>
Singles	 Lloyd Iaccarino	 Angela Bonutto
Pairs	Joe Iaccarino Lloyd Iaccarino	Merrill Black Elaine Kendler
Mixed Pairs	Ken Barnhill & Angela Bonutto	
100-Up	Graham Munro	Angela Bonutto
President's Handicap	Phil Staley	
Novice Singles	Neil Grigg	
Pennant MVP	Saturday: Gillian Horlock Midweek: Christine Holland	

Club Champions for 2017/18

## TENNIS SECTION REPORT



This is my First AGM since I took on the role of Tennis Chair at Vermont South Club. Since I joined the committee, I have had ongoing support from VSC Committee of Management as well as Tennis Committee members.

This year has been a year of learning. With a new Tennis committee focused on boosting Tennis participation and improving the Club for all members. We have been running many social events to both encourage new members and to raise funds to improve the club rooms.

Most of Tennis Committee members become certified RSA holders. The new members of the committee will be undertaking training soon.

I would like to take the opportunity to thank the following committee members, volunteers and the Tennis Head Coach, Jessica O'Meara. Thank you also to, Ben Meyer, Braydyn Chong, Elvi Lainis, Libby Fergusson, Janet Liebler, David Wong, Sean Lee, Laura Major, Ahwan Derun, Joseph Pitt, Lynne Bessell, Steven Chong, Justin O'Meara, and Terence Chen. Without you all, VSTC will not be able to operate.

We need more volunteers. The club will not be able to operate, without the tireless efforts of the committee members and volunteers. Please consider becoming a volunteer to help the club.

We are looking to take on more initiatives with grants, technology upgrades, social media, interactive social events, fundraising and committee structure to help the club grow and develop further into a successful future for tennis.

Bobby Jafari, the chairperson has stepped down from the position as he was not able commit the time required. I'd like to thank Bobby for his tireless work and his millions of ideas. Many thanks for everything you have done for the club.

### **Night Tennis**

Justin O'Meara has been running a very successful Tuesday night comp. He continues to run this night competition and while numbers were down over winter, it is now back in full swing.

### **Social Tennis**

We have worked to improve social tennis participation.

## **Senior Tennis Competition**

Braydyn Chong and Joseph Pitt are sharing the role as senior convener. Seniors Tennis continues to run smoothly.

There were 6 teams last Winter season, all of whom did very well. C Special 2 team were the only ones who made the Grand Final and ended up winning the season. This Summer season there are 5 teams, enrolled and the season has already commenced.

## **Junior Tennis Competition**

Junior Tennis has been growing and achieving some wonderful results in the last year.

In the Associations Junior League 2017 we were represented by Jonathon Wong.

For Summer 2017/18 season there were 10 teams (4 Saturday & 6 Sunday). Saturday – Open D Special 2 were Grand Final Winners and Open D 2 were the Runners Up in their sections. Sunday – D Special 1 were Grand Final Winners and D6 were Runners Up in their sections. Flags are proudly hanging in the north facing window of the Upper Clubhouse. The season operated with much help from Jessica, as the position of Sunday Junior Tennis Convenor remained unfilled after David Wong stepped down.

Winter 2018 Season saw Maria De Los Reyes take on the position of Sunday Junior Tennis Convenor. We entered 11 teams (5 Saturday & 6 Sunday). Saturday – Boys D2 were Runners Up in their section. Sunday – C4, D2, D3, D6 were all Runners Up in their relevant sections.

After six seasons as Saturday Junior Tennis Convenor, Janet Liebler has stepped down from the role. Sean Lee is now the Saturday Junior Tennis Convenor for the Club.

Maria De Los Reyes has also passed the role of Sunday Junior Tennis Convenor onto Ahwan De Run and Laura Major.

The Summer 2018/19 has the Club continuing to expand with 12 Vermont South teams being entered for the season (5 Saturday & 7 Sunday).

Jonathon Wong is again representing the Club in the Associations Junior League 2018.

Hot Shots tennis for younger players is also making another appearance on Sunday mornings, it shall be very busy at the club on a Sunday morning.

Best wishes to our current teams and convenors.

### **Midweek Ladies**

There are currently two teams playing in the MEMRLTA 2018/2019 Summer Competition. Both are in Section 3 this season, Sherilyn's Section 4 team having won the 2018 winter premiership in fine style. We are now 6 matches into the season and all enjoying the standard of tennis and the camaraderie! As usual, holidays and injuries have to be managed from time to time, with the occasional forfeit necessary after all avenues to find emergencies have been pursued. Christmas break is from 11th Dec until 29th Jan, with the last match on 12th March 2019, followed by finals.

New parking arrangements have eased the pressure on Tuesday mornings and seem to be working well.

### **Fundraising**

Our focus this year has been on raising money for new carpet and tabletops. We have run a kid's day event, club championships and been accepted into the Grill'd bottlecap program. More events are planned to reach our goal of \$3,500 for upgrades to our clubhouse.

### **Court Maintenance**

Last year we saw Ian Strong stop doing court maintenance. In the first half of 2018 Ben Meyer took over daily maintenance and Steve Morros from Deuce Tennis Court Services completed the more complex and bigger court maintenance. Now all maintenance is completed by Steve.

**Damien Whaley**  
President  
Tennis Section



## **Tennis Coaching**

2018 has been a great year on court with tennis coaching. We have had a steadily growing capacity of players during the year and now looking to expand our programs in the future. There have been some changes in our team of coaches where we have welcomed our newest coaches Delaram Katozi, Sean Wilkeson and Rob Lewis to our team. We couldn't have been as successful without the wonderful coaches this year, Joseph Pitt, Kate Fergusson, Lachlan Gotz, Hong Xiang Yue and our long standing coach Ben Meyer who has taken a break in coaching now, allowing his focus on his studies. I'd like to thank them all for their loyalty, support and great skills to help our programs be so successful. We have grown the junior section and worked hard with players to get them competition ready with over 70% of our teams making into the semis last season and most of those going into the grand final we are really proud of all of the hard work the players and parents have put into the game. We also submitted an orange ball inter club team and they ended up winning their entire section. Well done to Yvonne, Jacob, Adeep and Anish for their fantastic performance who will enter again this Term 4.

Still running 6 days a week, with programs from 3yrs old right up to senior programs and growing the junior squad programs which we have now added another orange ball squad to our program it allows the local community to take their tennis as far as they want to with the professional approach and key insights to success that we offer to them. With the support of the tennis committee and members we can see the community becoming more connected and continue to improve on and off the court so that VSC tennis section is thriving.

We welcome the warmer weather and look forward to a great summer on court at VSC.

**Jess O'Meara**  
Head Tennis Coach

## DARTS SECTION REPORT



The VSC Darts section continues to provide a relaxed but competitive competition on Thursday nights. Current member numbers are 23 who are split into 6 teams competing in the Autumn & Spring Seasons.

Darts players are handicapped weekly depending on performance & teams reset every season to make sure our competitions remain relatively even. Our members also get to play with different players each season & then select a new team name.

**2018** has again seen very close competitions with the **2018 Autumn Season** seeing **ARROWSMITHS** (Darren, Dom, Grumpy & Peter Pape) on 13 Team wins & 190 games won, victorious on percentage over **NO CIGARS** (Andrew, Colin, Rod & Matt) who also had 13 team wins but with 186 games won. Congratulations to the **ARROWSMITHS** players.

The **2018 Spring Season** is also being hotly contested with both top teams **NEMESIS & BIRTHDAY BOYZ** currently on 9 team wins with 6 rounds to go. Last year saw **DOUBLES TROUBLES** (Andrew, Darren, Dan & Peter Benson) winning the **2017 Spring Season** by 13 Team Games from **DRAGONS** (Neil, Gerhard, Colin & Matt) who finished with 12 wins.

16 players again travelled to Yarrawonga but this year moving from JULY (too cold) to SEPTEMBER (much better) for an enjoyable weekend of golf & darts. Thanks again to the great organisation of Matt Petruccelli.

Thanks also to Ray Spelman (President) Dom Fallace (Treasurer) & Neil Ramage (Secretary/Competition Co-ordinator) for the continued smooth running of our club.

Individual winners for the past 12 months were:

**2017 CLUB CHAMPION: Neil Ramage** (beating Les Wood in a very close final 2 games to 1.)

**2018 COUNTRY CHAMPION: Colin Jenkins** (in a repeat of last year again beating Les Wood in the final & second time winner of the Mike Emery Memorial trophy)

PS: Don't feel sorry for Les, he has won his share of finals being the 2013 Club Champion & also 2015 & 2016 Country Champion.

## TREASURER'S REPORT



Due to the alteration of the receipt date of the membership fees, comparisons with last years report seem to indicate that we have not had as buoyant a year as previous however when a few factors are included our result shows we have again produced a very pleasing result.

We have paid out nearly \$16,000 for the new LED lighting on the East Bowling rink and paid a deposit of \$2000 for a solar system due to be installed later this 2018 year.

Our position at the bank still shows a healthy balance of \$393,275 with no prepaid fees to confuse the situation and the Bendigo bank Loan account has been reduced to \$193,034.

We will transfer \$45,000 from the Cash management Account to increase our Term deposit to \$250,000 with a further transfer to be made when membership fees have been paid.

'Jock's Bar' has again shown a wonderful contribution to club revenue and with the recent price increases should continue to do so. The EFTPOS machine has been in operation for nearly 12 months and is available for bar purchases, small cash out requirements, payment of fees, uniforms and other club functions. The 12 months activities will be reviewed to determine the success of the experiment.

As indicated in the Auditor's Report several invoices in our accounts have been written off as not being recoverable. This has affected this year's performance as a result.

I must make mention of the assistance I have received this year from Phil Staley to bring the accounts back into order. It has been greatly appreciated. Jim Baker has also been a great help with banking activities during my time in hospital recovering from my knee operation.

Mention should also be made of our sponsors and the valuable contribution they make to our club. We should purchase from them wherever possible in appreciation of their support.

**Martin Haines** Treasurer



## Vermont South Club Inc.

ABN 60 890 828 957

Statement of Financial Performance for the Year Ended 30 June 2018

<u>2016/2017</u>			<u>2017/2018</u>		
Gross Revenue	Expenses	Profit/ Loss	Gross Revenue	Expenses	Profit/ Loss
\$	\$	\$	\$	\$	\$
<b><u>Net Income Derived From Club Activities</u></b>					
<b>Bowls</b>					
75,670	39,892	35,778	73,326	41,669	31,657
5,199	19,206	-14,007	3,206	6,415	-3,208
22,342	22,775	-433	8,117	12,518	-6,400
<b>103,211</b>	<b>81,873</b>	<b>21,338</b>	<b>82,650</b>	<b>60,602</b>	<b>22,049</b>
<b>Tennis</b>					
15,053	6,498	8,555	9,714	5,474	4,240
0	0	0	1,415	1,415	1,415
0	0	0	27	27	27
0	0	0	0	0	0
0	0	0	0	0	0
<b>15,053</b>	<b>6,498</b>	<b>8,555</b>	<b>11,155</b>	<b>5,474</b>	<b>5,682</b>
<b>Contributions from Social / Fund Raising Activities</b>					
69,659	36,484	33,175	66,160	33,620	32,540
8,475		8,475	14,916		14,916
10,353		10,353	-5,048		-5,048
15,913		15,913	14,368		14,368
0		0	37		37
26,834	240	26,594	16,641		16,641
23,323		23,323	4,977		4,977
<b>154,557</b>	<b>36,724</b>	<b>117,833</b>	<b>112,051</b>	<b>33,620</b>	<b>78,431</b>
<b>Plus Other Income</b>					
65,044		65,044	59,504		59,504
5,261		5,261	5,339		5,339
319		319	1,001		1,001
9,000		9,000	0		0
<b>79,624</b>	<b>0</b>	<b>79,624</b>	<b>65,844</b>	<b>0</b>	<b>65,844</b>
<b>352,445</b>	<b>125,095</b>	<b>227,350</b>	<b>271,700</b>	<b>99,696</b>	<b>172,006</b>
<b>Less Expenses Not Allocated</b>					
	607			990	
	13,109			6,492	
	19,054			17,713	
	5,852			5,376	
	0			700	
	9,518			10,302	
	1,366			1,381	
	630			643	
	5,205			4,931	
	7,949			6,685	
	176			1,789	
	-2,232			236	
	2,672			2,449	
	10,158			9,382	
	149			590	
	10,070			8,055	
	44,850			43,961	
	905			1,250	
	0			6,936	
	15,538			4,064	
	<b>145,676</b>			<b>133,925</b>	
	<b>81,774</b>			<b>38,080</b>	
		<b><u>Operating Surplus to Members Funds</u></b>			

# Vermont South Club Inc.

ABN 60 896 828 957

## Statement of Financial Position as at 30 June 2018

2017		2018
\$		\$
	<b><u>ASSETS</u></b>	
	<b>Current Assets</b>	
1,644	Cash	853
79,644	Cash Management Account	74,375
251,323	Term Deposits	205,190
33,656	Cheque Account	112,857
<u>366,267</u>	Total Cash Resources	<u>393,275</u>
7,106	Inventory - Bar	6,706
1,676	Inventory - Uniforms	1,040
8,047	Other Assets	
19,506	Accounts receivable	13,879
-	Less Provision for Doubtful Debts	(7,630 )
402,602	<b>Total Current Assets</b>	<u>407,269</u>
	<b>Fixed Assets</b>	
674,382	At Cost less Accumulated Depreciation	<u>649,713</u>
<b>1,076,984</b>	<b><u>TOTAL ASSETS</u></b>	<b>1,056,982</b>
	<b><u>LIABILITIES</u></b>	
	<b>Current Liabilities</b>	
-	Accounts Payable	-
33,491	Prepaid Members Fees	-
-	Retention Green No 1 Upgrade	-
5,541	GST Liability	(1,611 )
<u>39,032</u>	<b>Total Current Liabilities</b>	<u>(1,611 )</u>
	<b>Long Term Liabilities</b>	
210,475	Bendigo Bank Loan	<u>193,034</u>
<b>249,507</b>	<b><u>TOTAL LIABILITIES</u></b>	<b>191,424</b>
<b><u>827,477</u></b>	<b><u>NET ASSETS</u></b>	<b><u>865,558</u></b>
	<b><u>MEMBER FUNDS</u></b>	
81,774	Surplus - this year	38,080
745,703	Retained Earnings	827,477
<b><u>827,477</u></b>	<b><u>MEMBERS FUNDS</u></b>	<b><u>865,558</u></b>

## Vermont South Club Inc.

ABN 60 896 628 957

### Statement of Cash Flows for the Year Ended 30 June 2018

2016-17 \$		2017-18 \$
	<b>Cash Flows From Operating Activities</b>	
	<b>Payments</b>	
(225,645 )	Suppliers	(180,935 )
(176 )	Prizes & Trophies	(1,789 )
	<b>Receipts</b>	
90,723	Bowling Green and Tennis Fees	84,454
65,044	Subscriptions	59,504
69,659	Bar Sales	66,160
26,834	Sponsors & Advertising	16,641
18,828	Hire of Club House and Tennis Courts	9,868
5,199	Sales of Shirts & Bowling Items	3,206
61,577	Fund Raising	25,526
5,261	Interest Received	5,339
9,319	Other Income	1,001
<u>352,444</u>		<u>271,700</u>
(13,071 )	Decrease/(Increase) in Accounts receivable	5,628
-	Decrease/(Increase) in Stock on hand	1,036
(4,072 )	Decrease/(Increase) in Other assets	8,047
-	Increase/(Decrease) in Accounts Payable	-
(5,404 )	Increase/(Decrease) in Other Liability	(39,947 )
<u>104,076</u>	<b>Net Cash from Operating Activities</b>	<u>63,740</u>
	<b>Cash Flows From Investing Activities</b>	
(2,728 )	Capital Purchases	(19,292 )
	<b>Cash Flows From Financing Activities</b>	
(16,662 )	Repayment of Borrowings	(17,441 )
84,686	<b>Net Increase in Cash</b>	27,007
<u>281,581</u>	<b>Cash at Beginning of Year</b>	<u>366,267</u>
<u>366,267</u>	<b>Cash at End of Year</b>	<u>393,274</u>
	Comprising	
74,375	Cash Management Account	74,375
205,190	Term Deposits	205,190
112,857	Cheque Account	112,857
853	Cash on Hand	853
<u>393,275</u>	<b>Total</b>	<u>393,275</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2018

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

**1.1 Basis of Preparation.**

The committee has determined that Vermont South Club Inc. is not a reporting entity and accordingly, this financial statement is a special purpose financial statement prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act (VIC). The committee has determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

**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:-

<b>Asset Class</b>	<b>Depreciation Term</b>
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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2018

**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 2018 reflects the normal accounting treatment.

**1.5 Goods & Services Tax**

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

**NOTE 2: Property, Plant & Equipment**

Asset Class	Original Cost	Accumulated Depreciation	Written Down Value
Leasehold Buildings	367,675	331,450	36,224
Lighting	41,376	41,376	-
Greens & Tennis Courts	225,269	225,269	-
Fencing	29,252	29,252	-
Furniture & Equipment	84,043	68,771	15,272
Greens Fixtures & Fittings	11,645	10,960	685
Green No.1 Upgrade	232,448	79,207	153,241
Green No.2	157,774	61,225	96,549
Lower Club House	416,989	101,134	315,855
Machinery Shed	6,791	6,791	-
Ride on Mower/Groomer	11,545	11,545	-
Water Storage	49,175	22,748	26,427
Ground Improvements	16,591	11,130	5,460
	1,650,573	1,000,858	649,713

**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.



**WP SMITH & ASSOCIATES**  
Solutions For Your Business

Suite 1,  
303 Stephenson Rd  
Mount Waverley VIC 3149

T: (03) 9888 1000  
F: (03) 9888 1100  
E: [wayne@wpsmith.com.au](mailto:wayne@wpsmith.com.au)  
W: [www.wpsmith.com.au](http://www.wpsmith.com.au)

26 October 2018

Mr. Martin Haines  
Treasurer  
Vermont South Club Inc.  
PO Box 469  
VERMONT VIC 3133

Dear Martin,

Re: Audit of Financial Statements

We have completed the audit of the financial statements of the Vermont South Club Inc for the year ended 30 June 2018 and we enclose a signed copy of the audit report. Also included with the report are a set of financial statements of the club that we have prepared for you based on the financial information contained in the Quickbooks data file.

As a result of the audit the following matter has come to our attention:

- There are old (90 days or more) invoices and credits included in the Accounts receivable balance at year end. Each account should be reviewed at year end and any invoices not recoverable should be credited. We have made a provision for the most likely invoices not to be received.
- Adjustments had been made to the Reckon file that impacted an earlier year. Invoices were cancelled which resulted in changes to the earlier years profit. Whenever an invoice is considered to be not collectible, a credit note should be raised in the current year and allocated to that invoice. This results in the profit being impacted in the current year. As a result the audited profit is different from the Reckon profit by the amount of the earlier year adjustments.

All journals to adjust depreciation, closing bar stock on hand and interest have already been posted to the Reckon file. No further adjustments are required.

As this job is now completed, we take this opportunity to enclose our memorandum of fees.

If you have any further questions regarding the audit report or this letter please contact this office.

Yours faithfully,



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

**PRINT  
POST**

**PP340929/00031**

**POSTAGE  
PAID  
AUSTRALIA**

