



Murrumbidgee Country Club

2024–2025 ANNUAL REPORT



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MURRUMBIDGEE COUNTRY CLUB INC
ANNUAL REPORT 2024 - 2025

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BOARD of DIRECTORS

President	Pete Murrell
Vice President	Rod Philpot
Director Course	Gwen Higgins
Director Finance	Alan Galbraith
Men's Captain	Andrew Barber
Women's Captain	Donna Chalmers
Director House	Vacant
Director	David Atkins
Director	Jane Harriss
General Manager	Scott Elias
Assistant General Manager	Debbie Cooper
Course Superintendent	Cambell Griggs
Assistant Superintendent	Chris Patrick
Executive Chef	Alex Kimmorley
Bar Manager	Ian Callender

PRESIDENT'S REPORT

A fourth year in the President's role at Murrumbidgee Country Club has come to an end. What a huge year it has been for MCC as a whole. We have seen such a large amount of growth in nearly every aspect of the Club but still maintaining the same feel within the Club with our wonderful membership group.

Coming into Spring for 2025 and the Golf Course is going to be fantastic. Cam Griggs and his team have put in a lot of work over the cold and wet winter. Changes to a number of holes including the 17th and 18th holes. The construction of our new putting green that has been such a marvellous addition for our Members and guests. It is such a bonus that we can have these changes to the course completed by our own staff. Congratulations to Cam and his team, the amount of positive feedback that the Club receives is a credit to this group. We have Gwen Higgins and the Greens and Grounds Committee to also thank for the condition of MCC. This is a very hardworking group, following the plan from Ben Davey to provide the best course we can. Gwen has put two years into leading this group and has done a wonderful job. Thank you Gwen.

Mark Brooker and his team in the Bidgee Golf Shop have been exceling again as part of our Club. Improvements on the driving range, new signs, levelled and couch grass, nets, undercover and of course the new Trackman facility. All of these improvements together with the great staff at Bidgee Golf shop, providing lessons and tips for our membership only contributes to the whole experience. A great bonus for MCC to have Mark Brooker sign on for another five years.

Our GM Scott Elias has led from the front for another year. It is not an easy job being a General Manager. Scott continues to take everything that is thrown at him in his stride and deals with it accordingly. He is always happy to chat to members in and around the clubhouse but also happy to have the tough conversations. Well done Scott and I believe the current position of the club starts with your leadership.

Scott will always be the first to pass on the praise to his staff and rightfully so. Debbie Cooper is one of the most vital staff in the club. For 4 years I have been part of this Board, and every year Deb keeps going above and beyond, ensuring all the admin and day to day running of the Club is smooth and hassle free. Deb would be an asset to any business. Thank you for all that you do. Alex Kimmorley has been magnificent in the kitchen. Even through the cold of winter we still had great numbers rolling through on Friday nights. Having a chef around the Club for lunches and even a after round bowl of chips has been amazing. It doesn't come without its own issues that Alex has been able to sort through with the minimum of fuss.

I would like to thank the MCC Board for 2025 for being extremely proactive and hardworking. I have looked forward to every Board meeting and navigating through the process to get to the outcome that is best for MCC. We have had a fantastic Board that has led MCC to be a premier golf destination, I hope that this can continue with our future Board. Rod Philpot stepped up to fill vacant VP position. Thank you, Rod I appreciate the help and support you provided. Rod is always available to help and brings a calm presence to every situation. Alan Galbraith in his final year as Director of Finance. Thank you, Alan you have

taken this role and made it your own. The presentations to the membership, to the Board and people outside of the Club have been full of information. To produce Financials like the club has this year is a result of hard work and a sound process from the Director of Finance.

Our Captains, Donna Chalmers and Andrew Barber have been so busy again. These two roles are extremely hands on within the Club. Donna and Andrew have led from the front, organising Matchplay events, pennants, Club Championships and social events. MCC would not be the Club that it is without the leadership displayed from them. I thank Andrew for the last couple of years as Men's Captain, he will now be stepping down. Andrew has always been prepared to make the tough decisions. Popular or unpopular I feel that it was always the right decision made. You lead from the front, organisation was second to none and your commitment to the task unmatched. Thank you and enjoy your golf without the questions!!!

After four years this is my last as President of MCC. With my four daughters growing up I need to dedicate more time to them and my wife, Marnie. They have provided a lot of support over the last four years which has enabled me to complete this role and it's time to give back. I have thoroughly enjoyed the challenges, exciting times and not so exciting times that we have had along the journey. I wanted to leave MCC in a better position than when I stepped into the role and I feel I have accomplished that. Thank you to the Members and staff that have supported me along the journey.

Pete Murrell
President

DIRECTOR FINANCE REPORT

As reflected in the financial statements contained in this Annual Report, 2024/25 was overall a sound year financially with a surplus of \$430,090 in comparison to the reported surplus of \$117,058 for 2023/24. At the end of the 2024/25 Financial Year the Club is in a sound financial position as highlighted in the Statement of Financial Position.

Some contributing factors to the 2024/25 Financial Year surplus were:

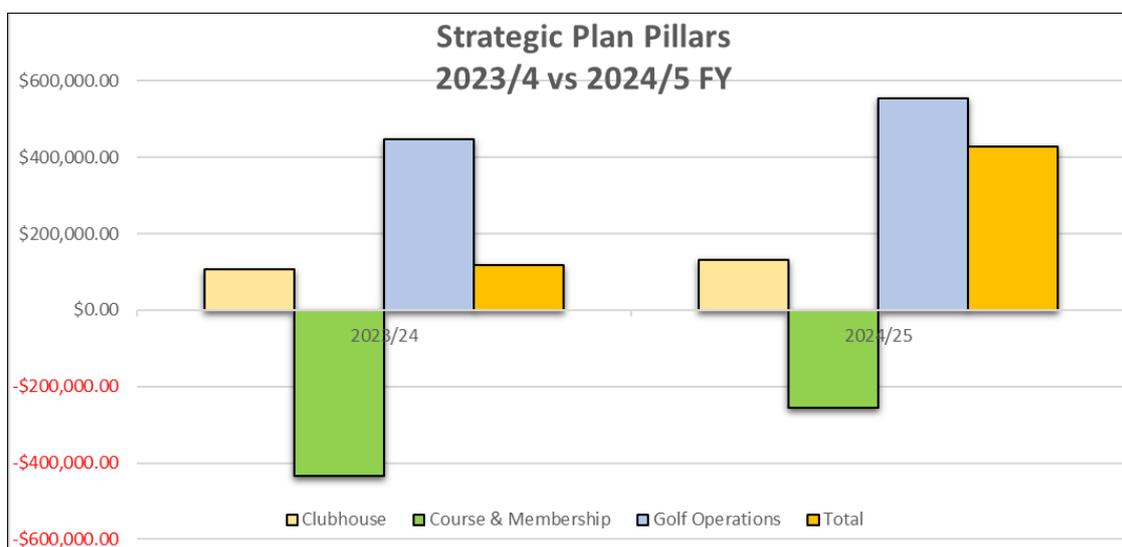
- Continuing growth in membership and rounds of golf (both member and visitor);
- Final receipt of the insurance payment arising from the December 2023 storm damage and business impacts; and
- ACT Government grant toward the Trackman/Training facility.

As foreshadowed in the Budget Briefing in May 2024, in addition to the business-as-usual maintenance activities, there was a significant investment in course and facilities of the Club during 2024/25 including:

- New practice putting green;
- Continuation of the bunker and course improvements in alignment with the Masterplan;
- Driving range improvements;
- Concreting and sealing of pathways and roads;
- Improved sound system and noise reduction; and
- Bar and bistro improvements.

During the 2024/25 financial year, funding was also provided to investigative and design works for: on-course toilets, extension to the Clubhouse, and upgrading of the course irrigation system. The 2025/26 Financial Year Budget Briefing presented in May 2025 included the next stage of these initiatives and other projects on course and our Member and visitor facilities.

In line with the Strategic Plan, the Board has focused on the core pillars of its activities comprising: Clubhouse and Surrounds; Course and Membership and Golf Operations.



Our operating expenses continue to increase, including those related to many of the materials required for the course and our various projects. These rising operating costs will require ongoing consideration of the funding contributions and options from members and other sources.

In comparison to the previous financial year, when the Strategic Plan pillars are considered:

- The Clubhouse’s overall surplus was approximately 30% higher in 2024/25 indicating sound performance across all facets, albeit slightly lower than budgeted. Continued improvement in Clubhouse services and facilities continued to be a focus of the Board and further investment in this area has been budgeted for 2025/26.
- Course & Membership revenues were approximately 25% higher in 2024/25, reflecting increased membership numbers, as well as receipt of a grant for the teaching facility and insurance payment (as referred to earlier in the report). Expenses were generally in alignment with the budget, noting the capitalisation of course and clubhouse projects. Significant investment has been budgeted for 2025/26 as the Club undertakes a range of improvements across the Course and Clubhouse.
- Golf Operations revenues were approximately 15% higher in 2024/25, reflecting increased member and non-member utilisation of the facilities (including the course, driving range and golf carts), whilst expenses were generally similar to 2023/24. Availability of the course is an obvious contributor to this Strategic Pillar with the impact on the Club’s overall sustainability into the future.

As highlighted at the 2025/6 Budget Briefing to members on 20 May 2025, the ageing course irrigation infrastructure remains a key risk for the Club. It will require significant investment to reduce the risk of a major outage/failure, facilitate improved maintenance, and enable improved water utilisation efficiency. The funding of these works remains a key focus for the Board, with various options (including seeking government support) under consideration and development.

Following on the previous financial year, during 2024/25 various measures were implemented to contribute to improved financial management and governance, including:

- Continuation of the Finance Committee of the Board, which meets monthly prior to the Board meeting and provides the Board with financial reporting and analysis in partnership with the Club's Executive Team. Peter Brown and Sean Galbraith both volunteered to join the 2024/5 Finance Committee contributing their professional expertise, and enthusiasm to the benefit of the Club.
- Continuation of financial reporting aligned with the Strategic Plan pillar framework, underpinning reporting to the Board and ultimately members.
- Continuation of improved budgeting processes and modelling.
- Review and updating of the Club's asset and Equipment registers facilitating improved budgeting and equipment replacement planning.
- For the second year, a budget briefing was provided to interested members on 20 May 2025, with a copy of the briefing provided to members after the briefing.

I would like to recognise and thank the following for their commitment, effort and dedication over the past year in supporting the financial management of the Club:

- The members and advisors to the Finance Committee - Peter Brown, Sean Galbraith, Rod Philpot, Scott Elias and Debbie Cooper.
- MCC Club Management and staff.
- My fellow Board members.

Finally, thank you to all of the Club's volunteers, no matter what role you fulfil, for your contribution. Without volunteers, the Club would not be in our current sound financial position.

Alan Galbraith
Director Finance

GENERAL MANAGER'S REPORT

I am pleased to report that the Club turned an operating surplus of \$430,090 for the 2024-2025 financial year. It needs to be noted that this figure includes the income from the ACT Government grant for the Trackman Teaching Facility and associated driving range upgrades. This is a good result but, with an eye on future works, this surplus could be important to fund the Club's ageing irrigation system.

The Club has built on last year's result and had another successful year completing budgeted capital works projects in line with the Club's Strategic Plan 2023-2028. The Club's Strategic objectives are:-

- Golf Course - Provide a Golf Course that is enjoyable and challenging and meets the needs and expectations of golfers of all abilities.
- Membership - Maximise our membership potential by providing a range of membership options to cater for the needs of current and future members with an emphasis on pathways for Junior golfers.
- Clubhouse - Present a Clubhouse that provides a safe and enjoyable environment with high quality facilities and hospitality services.
- Golf Operations - Deliver the best golfing services in Canberra.
- Financial Sustainability & Governance - Ensure a sustainable financial future through sound management and corporate governance practices.

The Club's achievements in the last 12 months that align with the Strategic Plan:-

Golf Course

- *Implement the approved recommendations of Contour Golf's Bunker & Course Improvement Plan:*
 - 3rd Hole Works – completed mid 2024 with the construction of a new bunker on the right side just short of the green, the reconstruction of the left hand greenside bunker and the lifting and re-turfing of the front of the green to improve drainage.
 - 8th Hole Works – completed mid 2024 and included the reconstruction of both greenside bunkers and the re-turfing of the fairway on the right hand side towards the green.
 - New Putting Green – completed and opened in March 2025. This green will provide Members and non members with a superior practice facility that will last for the next 40+ years. This was one of the biggest capital works projects that the Club has embarked upon for many years and whilst architecturally designed, most of the work was completed in-house.

- *Continue the resurfacing of all paths and service roads with high grade, durable materials such as recycled bitumen:*
 - Path 2nd hole & 4th to 5th holes – completed through 2024 and included the concreting of the 2nd pathway and asphaltting the pathway from the 4th to 5th holes.
- *Complete the tree rationalisation plan/rationalise all garden beds:*
 - Work continues in this space through the Greens & Grounds Committee with great input of Committee Member, Andrew Carter. Many weed species have been removed and eradicated from golf course land. Together with the rationalisation of weed species, the Greens & Grounds Committee is also reviewing a Tree Planting Policy that will be tabled at a future Board meeting for approval.
- *Replace the Course irrigation system with an up-to-date system that utilises technology-based water management techniques:*
 - Preliminary works completed including a feasibility study. An application for the Community Sports Facilities Program grant will be submitted in the next financial year.
- *Repair/replace perimeter fencing:*
 - On-going work and a big thanks to the three volunteers - Ralph Wittwer, Kent Jorgensen and Quentin Stevenson-Perks. The fencing along the driving range, 2nd and 3rd holes have been completed and work to replace fencing above the 10th/11th and along the 4th & 5th holes will be completed in the next financial year. Also, a big thank you to the three Members who donated funds to enable this project to come to fruition.

Membership

- *Establish targeted recruitment and retention programs focussing on:*
 - Junior/Youth golfers – Scholarship program continues for emerging and elite female and male juniors;
 - Women golfers – continued female golf clinics and Swing Fit classes for the beginner golfers conducted through the Golf Shop. The Club maintained its status as a signatory to the Charter in Women’s Golf

Clubhouse

- *Undertake necessary improvements to the Club acoustics, lighting, PA/audio systems and heating/cooling functionality:*
 - Noise reduction – installed April 2025 - acoustic panels installed on the Clubhouse ceiling to reduce noise;
 - Upgrade of our alarm system including internal and external cameras;
 - Heating and cooling upgrades budgeted for 2025-2026 financial year.

- *Review catering options with a view to improving the provision of food services to suit golfing clientele, more variety for in-house diners and to improve the revenue flow to the Club:*
 - Club Survey – circulated to all Members in December 2024 and feedback has been used to evolve services and meal offerings.
 - Kitchen equipment – purchase of vacuum packing machine, robo coupe blixer & vitamix machine. This enables us to offer an expanded and varied menu.
 - Bar floor / Glasses Chiller – completed May 2025 – new floor and new glasses chiller installed.

Golf Operations

- *Continue to invest in the latest technology to ensure all services and equipment are of class leading quality.*
 - Teaching Facility & Driving Range – completed and opened in March 2025. The works included the Trackman Teaching Facility and upgrades to the driving range including releveling and returfing of the teeing surface, the installation of a shade sail, new targets and new artificial mats.

Financial Sustainability & Governance

- *Finalisation of revised Club Rules, By-Laws & Governance Charter.*
 - These documents are currently being reviewed by the Club’s lawyers and will be presented to the incoming Board for further input.
- *Investigate new sources of revenue - potential sale/development of parcels of land.*
 - The Club continues to talk to prospective developers regarding the land above the 14th & 15th holes. There is nothing new to report at this stage.

A capital works program has been drafted for 2025-2026 and work will begin in earnest to deliver these works on budget within an appropriate timeframe.

Membership The overall membership numbers have continued to increase from last year:-

Total members as of 30th June 2024 = 1,203 vs 30th June 2025 1,318

Pleasingly, we have seen a rapid increase in the number of younger Members with 112 juniors as of 30th June 2024. The increase in numbers is reflective of the great work that Jane Harriss, Junior Co-Ordinator, Jonathan Hickman and Mark Brooker have done in this space. A big thank you to Alan Galbraith from Galent Management Consulting for his contribution to junior golf over the last 12 months.

Overall, we have had an increase across the 7 & 5 Day categories of 47 Members. Whilst this is another good result for the Club, managing the day-to-day competition fields has been a challenge with many fields at capacity. The nomination fee is a tool the Board can use to manage new members and are able to increase as demand dictates. The Board recently agreed to increasing the nomination fee from \$500 to \$1,000 for the 2025-2026 financial year.

Like every Club there will be an attrition rate at the end of financial year. Most members leave because of ill health or are moving interstate and very few leave because of value for money or the facilities offered.

Clubhouse Our Executive Chef, Alex Kimmorley, has now been in his role for just over two years. I continue to receive positive feedback on all aspects of the food delivery, however, we are always looking to evolve the offerings. A seasonal menu is now released in April & October with the specials board on a Friday night offering seasonal produce. The Club has also invested considerable money into the ageing kitchen to ensure that Alex has the ability to provide a wide range of meal options.

The Club does hold a few private functions each year that do impact on Member services. I thank everyone for their understanding when this does occur.

The Friday Night Putt4Cash, raffles and Jackpot Joker are still very popular and we continue to evolve what is offered. Once again, a big thank you to everyone for supporting the Club on Wednesday and Friday nights.

In line with the feedback from the survey, I continue my regular updates of what is going on around the Club and course. This year we have also added seasonal updates in the Course Report. Continual improvement of these updates will ensure the information disseminated is of value to everyone.

Golf Services The Club hosted an All Abilities Golf Day in November 2024 which saw 16 children attend clinics with Nikki Campbell. The children hit balls on the driving range and had a putt and a chip. It was great to see such a good turnout with some children travelling from as far away as Crookwell. This was the first time any golf course in region had offered a day such as this.

On another positive note, Mark Brooker has come to terms with the Club and signed a five year extension of his contract. This will take Mark and his team through until December 2030. This a great result for the Club and Bidgee Golf Shop.

Sponsors There are many sponsors who contribute greatly to the Club for major events and golf course infrastructure. Many of the names and logos of the sponsoring companies are displayed on the website, clubhouse leader boards and tee signs. Please support these sponsors where possible. A big thank you to our major sponsor over the last 12 months, The Energy People for their continuing support.

The sponsorship packages for the year ahead will see some major changes with different tiers offered.

Staff I would like to personally thank:-

- The Course Staff led by Cam Griggs and Chris Patrick.
- The Bidgee Golf Shop led by Head Professional, Mark Brooker and Teaching Professionals, Jonathan Hickman, Dave Sherlock & Nikki Campbell; Shop Assistants, Neal Williams, Claire & Emma Brooker.
- The Bar Manager, Ian Callender, Executive Chef, Alex Kimmorley and all the casual clubhouse staff.

To the Assistant General Manager, Deb Cooper, who provides me with advice and support to ensure the smooth running of the Club's operations. Her knowledge and dedication to her role is much appreciated.

To the Board, led by President Pete Murrell, who have supported me in everything that we have achieved in the last 12 months. At times we have had robust discussions, but the Board has always remained cohesive and worked in the best interests of all Members.

To Ron Van Setten, the Volunteer Co-ordinator, and all the volunteers that donate their time so generously – thank you, everything you do is much appreciated. Without volunteer support, the Club wouldn't be where it is today.

And last but not least, to the Members, I thank each and every one of you for your support.

Scott Elias
General Manager

DIRECTOR COURSE REPORT

I am pleased to present the 2024/25 Annual Director Course Report. Over the past twelve months the course has undergone a series of significant enhancements reflecting our ongoing commitment to playability, quality and long-term improvements. This report outlines the progress achieved and acknowledges the efforts of those who made it possible.

First and foremost a sincere thank you to Cam Griggs and the Course staff for their tireless dedication to maintaining the course and the expertise they bring in delivering major projects. Many clubs are required to outsource such works at considerable costs; we are fortunate to have this talent in-house. Several outstanding projects were completed this year:

- The New Practice Putting Green – a fantastic facility that is already a favourite among members and guests.
- New Bunkers at the 3rd and 8th holes – these upgrades have added both challenge and character to the course layout.
- Driving Range Construction – a substantial augmentation to our practice facilities, providing players of all levels a space to improve their game.
- Permanent Paths – new permanent paths installed, one at the 2nd tee and one between the 4th and 5th improving access on these slippery downhill sections.

These projects have significantly improved both the golfing experience and the overall infrastructure of the club.

Our volunteers have once again done a tremendous job this year. Each individual has generously contributed their time to support course maintenance and improvements. Capably lead by Ron Van Setten, the Volunteer Co-ordinator, the team contributed many hours of work, equating to the support of 1.5 full-time employees. Thank you for your time, skills and enthusiasm, your efforts benefit the entire club!

I would like to thank Scott Elias and Debbie Cooper, and the Board for their ongoing support and guidance throughout the year. I would also like to acknowledge and thank the members of the Greens and Grounds Committee: Ron Van Setten, David Pennell, Andrew Carter, Narelle Woods, Andrew Brient, Chris Bailey, Cam Griggs and Scott Elias. It has been my pleasure to work with such an amazing team of people.

Gwen Higgins
Director of Course

WOMEN'S CAPTAIN REPORT

It is with great pleasure that I present to you the annual report as Women's Captain for 2025. The past year has been filled with exciting events, achievements and camaraderie that defines our club.

I am proud of the position of our women's membership. We now have over 200 members in playing categories, with the Lifestyle category seeing the biggest growth in numbers. The special measures around women's competitions coupled with the flexibility to participate in medley competitions continue to attract 'new to the game' and transferring/returning women golfers. We persist in fostering the strong equity culture implemented by our predecessors.

There have been some big changes around our competitions this year. The introduction of Multi-tee and NTP MiScore app functions to name just two. We are striving to offer these enhancements to increase the enjoyment of our great game.

One of the highlights of the year was our successful Women's Open held in May. Congratulations to the 120 participants from 14 different clubs. A special shoutout to the Gross winner from Goulburn, Hope Cohen. It was a joy to see the clubhouse full of women enjoying lunch and celebrating their love of golf while we showcase our fabulous hospitality.

The Club Championship was played over 4 rounds finishing on the first Sunday in November. 55 players took part in the graded and veterans categories. It was disappointing that the junior entries were insufficient to award the trophy this year.

We celebrate our 2024 Club Champions.

2024 Club Champion	Susan Harrison
2024 Division 2 Champion	Heather Miller
2024 Division 3 Champion	Betty Curtis
2024 Veterans Champion	Christine Gorman
2024 Junior Champion	Not held

Other honour board winners in 2024 were:

2024 Singles Matchplay Champion	Bev Sims
2024 4BBB Matchplay Champions	Kym Smith and Dale Williams
2024 Foursomes Champions	Claire Brooker and Emma Brooker
2024 Medal of Medals	Joyce Edmonds

Murrumbidgee participated in and hosted all five pennant divisions during the season. Forty two players represented the club in the true spirit of competition and friendship. The headline results this year did not include a pennant win however the Bruce Cup team lost in a very close final and the Brindabella team lost their semifinal.

Our women have had a fabulous year winning charity events, Open days and interclub matches conducted by the CSGA. While most of these are not attended in a representative capacity the 'Bidgee women' have been observed on podiums around the local region and beyond. The most notable of these was a representative group of eight that won the Canberra Shield.

I would like to express my sincere gratitude to the Committee Members, volunteers, and staff who have worked tirelessly to ensure the smooth and profitable running of our club, the course and its competitions. Your dedication and hard work have not gone unnoticed, and I am truly grateful for your support.

Looking ahead, I am excited about our upcoming projects and the opportunities that a financially healthy club operation provides for us. I am confident that with your continued support and enthusiasm, we will grow and thrive as a community of passionate golfers.

Thank you to each and every one of you for your commitment and dedication to our Club. As Women's Captain, it is a privilege to serve such a diverse and inspiring group of individuals.

Here's to another successful year of golf and camaraderie at Murrumbidgee.

Donna Chalmers
Women's Captain

SHORT COURSE REPORT

It is pleasing to see a steady increase in the numbers in the weekly Thursday competition. Due to popular demand we have included more 18 hole events in the fixtures.

In September 2024, 98 players including six visitors contested the ACT Short Course Open. Congratulations to the Champions Glen Tobin (60) and Aki Ishikawa (79) ocb Deb Lee.

The 9 Hole Club championship held over 2 rounds in May saw 35 participants. Congratulations to Sue De Sousa (9) 36 points (Sandra Fenwick Trophy) ocb Sue Hennessy and Joe Lopez (1) 39 points (Ron Shepherd Trophy).

Thanks to the office staff, Match Committees, Golf Shop team, and Course staff for their support and help during the year.

Heather Millar
Convenor Short Course Committee

JUNIOR REPORT

The Club's Junior Program continued to go from strength to strength during the year, with 42 new juniors joining the Club. At the end of June, the Club had 112 junior and sub-junior members. Just three years ago, the Club had 34 junior and sub-junior members, and five years ago only 20.

Twenty-five young golfers participated in the Club's rolling scholarship program during the year – from younger boys and girls who are just starting out on their golfing journey, to our more experienced junior golfers who already have handicaps and participate regularly in Club and regional competitions.

The scholarships, which are subsidised by the Club, are in addition to the Pee Wee and Junior Clinics, and private lessons already offered by our Club professionals. They all aim to build young golfers' skills in a safe, fun and supportive atmosphere.

This year, 19 juniors (13 boys and 6 girls) put their hands up to represent the Club at junior pennants. The Club's philosophy is that all juniors who are prepared to play for the Club get a game. This enables them to play at different courses, meet juniors from other clubs, and experience golf as a team sport rather than only an individual pursuit. The highlight of the season was Murrumbidgee beating top-of-the-table Yass at Royal Canberra, the first time Yass has been beaten in a preliminary match in 4 years.

We are continuing to advocate for Murrumbidgee to be able to field two junior pennant teams – an A-grade side, and a Development side. The Club is also looking to transition some of our experienced juniors into adult pennants, with Jack Miels-Barratt and Sam Rizzuto playing a match with the A3 Men's Pennant team during the year.

As part of the junior program, every new junior who joins our Club is provided with a Welcome to Murrumbidgee kit including balls, markers, tees, shot counters, a divot repairer, information on golf etiquette and a Murrumbidgee cap. This is proving to be a highly effective form of marketing, with many of our juniors promoting our Club through wearing their Murrumbidgee caps when they play in local and regional competitions.

This year, for the first time, the Club's Junior Development Committee included a junior Member – Charlie Dickson. In order for the Club to best meet the needs of its junior Members, it is important to hear their voice. Charlie will be a strong advocate for junior golf at our Club, and an effective conduit between the Board and the Club's younger members.

The Club's commitment to promoting junior golf in our region was also reflected in our hosting of a number of significant junior events during the year including Jack Newton Junior Weeks of Golf; a All Abilities Sports Day; and the memorable ACT Junior Championships. Scott Elias was instrumental in attracting these events to our course, and I thank him for that. I also thank Cam and his team for presenting the course in immaculate condition for these events. I would also like to thank Galent Management Consulting for their sponsorship during the year and, in particular, Jonathan Hickman for his continued commitment to junior golf at our Club. This commitment underpins the strength of Murrumbidgee's Junior Development Program.

Jane Harriss
Junior Co-Ordinator

MEN'S CAPTAIN REPORT

I would like to sincerely thank the current Match Committee for their assistance in the past twelve months. Along with a well run Golf Shop, an engaged and active General Manager and a progressive and hard working Women's Match Committee we have managed competitions, Local Rules, Pennants and major events.

2024/25 Men's Match Committee members were:

- Leo Kennedy
- John Barbour
- Pete Cotterill
- Des Desfontaines
- GM - Scott Elias
- Pro - Mark Brooker

As a key part of the MCC vision your Board and both Match Committees have a focus on '*providing a golf course that is enjoyable and challenging and meets the needs and expectations of golfers of all abilities*'. As per my message last year, I see 2025/26 as one of opportunity. MCC continues to go from strength to strength - and yet there is a lot more that can be achieved.

Specifically, I think we have opportunity to:

- Offer a more **respectful, inclusive and kind** place to enjoy our sport
- Integrate and on board our **new members** better
- Offer pathways for Member's to incrementally learn and benefit from the **Rules of Golf**
- Increase the communication, professionalism, variety, and value in our **Competitions**
- **Learn and implement best practice** for members and golf competitions into the future.

One of the greatest challenges for all golf clubs is the management of time sheets, promoting more patience, respect and inclusiveness from members. Particularly regarding the widespread use of 'blockers', through sheer refusal to play golf with other members. This is neither in the spirit of golf or MCC – it would be great to see significant discussion and a push from all members to change these practices, for the benefit of all.

As the departing Men's Captain, I'd like to thank all members for their support over the last few years, it has been a pleasure and an honour to assist this great Member's Club. Good luck to the new Captain and their supporting Match Committee.

Andrew Barber
Men's Captain

DIRECTOR HOUSE REPORT

The Murrumbidgee Country Club continued to be progressive in all aspects of its operations in 2024-25. Improvements to clubhouse operations were done to meet both WHS needs and the clubhouse development master plan that was developed last financial year. Clubhouse operations continued to flourish under Scott's management. My Committee and I continued to work constructively with Scott on progressing matters relating to the clubhouse and focusing on providing improved services to members. The basic premise in providing services to members is to be cost neutral, however pleasingly, the house activities (catering, gaming and bar) again operated at an overall surplus in 2024/25.

Significant matters of interest during the year include:

- Alex Kimmorley continued as Executive Chef and quality of food, menu options, pricing, and service expectations were a focus. Scott and Alex's management of all aspects of food and beverage services and the ability to run one team of kitchen and bar staff has continued to enhance efficiency and service delivery to members and guests. Pleasingly, kitchen and bar staff interact well with patrons and the lack of turnover greatly assisted this. The kitchen functionality was enhanced and equipment further upgraded. Menu changes occurred for the summer and winter seasons. Catering is also available for booked private functions. Daytime food services available to members were also regularly reviewed. Winter patronage was pleasing and it is great to see more local family groups enjoying the club facilities. The Club has also promoted its services via the Gleneagles estate Facebook site.

- A survey was presented to members in late 2024 and results were considered when clubhouse enhancements were implemented. Projects completed or in progress include improvements to acoustics with the installation of ceiling baffles, bar facilities have been upgraded and the sound system further enhanced. The alarm system and security cameras have also been upgraded. Further projects are planned for 2025/26 including a new ticketing for the poker machines and new reverse cycle heating/cooling. The intent remains for the Club to be the best it can be in the provision of member services.

- We continued to offer Friday Night Raffles and Putt for Cash which are well supported by a growing number of members and family groups. Although quieter in winter, it has not been unusual for all available tables to be full on a Friday night. Raffles include a number of envelopes with mystery club cash prizes. The introduction of a bonus wheel and more recently a card reveal were well received and represent the last prize draws of the night. We appreciate the support of the Club for providing prizes. Special hampers were produced for Easter and Christmas. "Putt for Cash" remains a popular event and it also contributes funds to the Club as do the popular Haggie Sheets. Ways of enhancing these activities are constantly under review. In addition, children attending continue to utilize the several activities introduced by Scott and the House Committee to make their Friday night an enjoyable experience.

- The Committee looks forward to continuing to work supporting Scott and his team and is appreciative of their pro-active style, can-do attitude, and positive commitment to the operations of the House.

Finally, I would again like to thank the Board of Directors for their support, including the initiation of ideas to enhance the provision of services to members. Special thanks to Lyn Bendle, Maureen Keogh and Scott for being part of the House Committee and for their contributions and innovations throughout the year. Thanks also to the Friday night support crew including John McCullough, Mick Keogh, Peter Murrell and Ron Tanner. With the help of all, and the excellent work from Alex as Executive Chef and his kitchen and bar team, we have been able to enhance clubhouse operations and the provision of services to members.

Rod Philpot
Vice President

SENIORS REPORT

The MCC Seniors Group has had a very successful year with 168 registered members this year. We had average fields of about 70 each Friday. We conducted 9-hole competitions each Friday with a both a 9 and 18 hole competition on the last Friday of each month. There is also a very well attended Shotgun Start Day on the 3rd Friday of each month. The Seniors have also introduced the very popular Multi Tee concept in all our competitions.

The competitions are Medley events comprising Stableford, 4BBB, Foursomes, Green Course and Ambrose events.

Senior Competitions and Results

During the year the Seniors Committee conducted the following MCC Seniors only competitions:

- The Ron Skipper Trophy – an MCC Honour Board Event
- The Battlers' Bowl
- An Individual Eclectic Competition twice a year over a 6 month period
- A Seniors Match Play Championship, and
- An Improver's Trophy.

The Seniors Group also have two regular "Golfaways" each year and were again organized by MCC Life Member, John Schaeche: in April 2025 we travelled to Parkes and have a trip planned to Lakes Entrance in Victoria in mid October. We play for four trophies while away for 3 days of golf. This year's Autumn winners were:

- Overall Autumn Champion was Mark Regan;
- Men's Champion was Joe Lopez;
- Women's Champion was Connie Lopez; and
- The Lowe Trophy was won by Mark Regan and Joe Lopez.

The Ron Skipper Trophy is awarded to the player achieving the highest aggregate Stableford score over his/her best six 18-hole rounds throughout the competition year. The winner in 2024 was Tim Skinner, while the 2025 winner will be announced at the Seniors Christmas Lunch in December. We will also hold the Ron Skipper Shootout between the top 12 Skipper finalists with this year's winner Ramesh Wijeratne.

The Battlers' Bowl is open to men (handicap >30) and women (>35) and is awarded to the player achieving the highest aggregate Stableford score over his/her best six 18-hole rounds throughout the year. This trophy was won in 2024 by John Murray and the 2025 winner will announced at the Seniors Christmas Lunch.

The 2025 Seniors Golf Championship (played over 2 weeks) was won by Brian Jones.

The 2025 Seniors' Match Play competition for 2024 was Peter Brown, and the 2025 event is in progress with a number of matches still to be decided. The winner will be announced at the Seniors Christmas Lunch.

The Most Improved player in 2024 was Howard Moffatt while the winner for 2025 will be announced at the Seniors Christmas Lunch.

From a social aspect the Seniors Group hold a get together and presentation after each Shotgun Start game on the 3rd Friday of each month. We also have a Christmas lunch in December and a Midwinter lunch in July which are always well attended by members and their spouses/partners.

MCC members over 55 years are welcome to join the Seniors Group. Our 9-hole Friday medley competitions are a good way to introduce new players to the club and to the joys of golf in a relatively social context.

*Dave Tronerud
Captain, MCC Seniors Group*

2024 – 2025 HONOUR BOARD

<u>CLUB CHAMPIONS</u>			
Men 2024		Women 2024	
A Grade	Phil Southerton	Div 1	Susan Harrison
B Grade	Ric Jarratt	Div 2	Heather Millar
C Grade	Derek Smith	Div 3	Betty Curtis
Junior	Jack Miels-Barrett	Junior	Not held
Senior	Steven Harrison	Veteran	Chris Gorman
<u>MURRUMBIDGEE OPEN</u>			
Men 2025		Women 2025	
Adam Granquist (RCGC)		Hope Cohen (Goulburn)	
<u>FOURSOMES CHAMPIONS</u>			
Men 2025	Women 2025		Mixed 2025
Josh Campbell	Claire Brooker		Tim Dennett
Michael Williamson	Emma Brooker		Georgie Guthrie
<u>MATCHPLAY CHAMPIONS</u>			
<u>WOMEN 2024</u>			
Bev Sims			
<u>MEN</u>			
A Grade 2024	B Grade 2024		C Grade 2024
Stephen Grant	Andrew Champion		Frank Frezza
<u>4BBB MATCHPLAY</u>			
Men 2024	Women 2024		Mixed 2024
Gerrard Farrimond	Kim Smith		Rob Tidy
Carlton Smith	Dale Williams		Doreen Culliver
<u>RON SKIPPER SHIELD 2024</u>			
Tim Skinner			
<u>MEMBER OF THE YEAR 2024</u>			
Linda Philpot			

Murrumbidgee Country Club
ABN: 39 467 335 688

Financial Statements

For the Year Ended 30 June 2025

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For the year Ended 30 June 2025

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Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

For the Year Ended 30 June 2025

The directors submit the financial report of the Association for the year ended 30 June 2025.

1. General Information

The names of the Directors as of the date of this report are:

Pete Murrell	President
Rod Philpot	Vice President
Alan Galbraith	Director of Finance
Vacant	Director of House
Gwen Higgins	Director of Course
Andrew Barber	Men's Captain
Donna Chalmers	Women's Captain
Jane Harriss	Director
David Atkins	Director

Directors have been in office since the 2024 AGM (31st October) to the date of this report.

Principal activities

The principal activities of the Association during the financial year were:

- Promotion of the sport of golf; and
- Encouragement of social interaction between participants of the sport.

Significant changes

No significant change in the nature of these activities occurred during the year.

Operating results

The surplus of the Association for the financial year after providing for income tax amounted to \$430,090 (2024: \$117,058).

Signed in accordance with a resolution of the Directors:

Director:

Pete Murrell

Date: 21/8/25

Director:

Alan Galbraith

Director's Board Meeting Attendance

Financial Year 2024/2025

Pete Murrell 11/12	David Atkins 9/12
Mick Keogh 3/4	Jane Harriss 11/12
Alan Galbraith 10/12	Mick Steele 2/2
Rod Philpot 11/12	Scott Elias (Secretary) 12/12
Gwen Higgins 11/12	
Andrew Barber 9/12	
Donna Chalmers 11/12	

Board composition 2024/25

Board composition from 1st July 2024 to date of this report. Members held Board positions for the duration unless specified otherwise:-

- Pete Murrell – President
- Mick Keogh – Vice President – until 31/10/24
- Mick Steele – Vice President – appointed 31/10/24
- Mick Steele – Vice President – until 23/01/25
- Rod Philpot – Vice President – appointed 23/01/25
- Rod Philpot – Director of House – until 23/01/25
- Alan Galbraith – Director of Finance
- Gwen Higgins – Director of Course
- Andrew Barber – Men's Captain
- Donna Chalmers – Women's Captain
- Jane Harriss – Director
- David Atkins – Director

In addition to the Board Meetings listed above, Directors were involved in numerous Sub Committee meetings.

FINANCIAL MEMBERS AS AT 30 JUNE 2025

Category	2025	2024	2023	2022	2021	2020	2019	2018	2017
7 Day	597	545	580	515	550	580	576	544	593
5 Day	219	224	224	211	238	227	223	205	226
Lifestyle	44	42	21	20	20	33	43	39	7
U25 Intermediate	64	39	41	29	22	20	21	29	24
U18 Juniors	75	52	33	22	12	13	18	13	21
Sub Junior	37	17	15	12	19	7	8	7	18
Sponsors	16	18	22	18	20	17	21	20	19
Life	2	3	3	6	6	6	6	6	6
Staff & PGA	26	32	23	12	11	12	6	3	0
Member for Life	35	35	35	35	35	35	30	30	30
Social Playing	16	18	19	19	7	8	0	0	0
Swingfit/Interim	6	4	13	11	5	1	4	0	0
TOTAL PLAYING	1137	1029	1029	910	945	959	956	896	944
Absentee	0	0	0	1	2	3	5	4	10
Dormant	38	44	29	44	35	16	11	18	21
Social	143	130	98	95	87	92	102	92	137
TOTAL	1318	1203	1156	1050	1069	1070	1074	1010	1112

AUDITOR'S INDEPENDENCE DECLARATION UNDER APES 110 CODE OF ETHICS FOR PROFESSIONAL ACCOUNTANTS TO THE DIRECTORS OF MURRUMBIDGEE COUNTRY CLUB INCORPORATED

As lead auditor of Murrumbidgee Country Club Incorporated, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- i. the auditor independence requirements as set out in the *APES 110 Code of Ethics for Professional Accountants* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



BellchambersBarrett



Jamie Glenn, CA
Registered Company Auditor
BellchambersBarrett

Canberra, ACT
Dated this 21st day of August 2025

Liability limited by a scheme approved under Professional Standards Legislation

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

	Note	2025	2024
		\$	\$
Total Revenue and Other Income	2	4,107,294	3,482,491
Cost of sales		(947,053)	(853,351)
Gross profit		<u>3,160,241</u>	<u>2,629,140</u>
Administration expenses		(303,130)	(289,436)
Course expenditure		(380,070)	(344,670)
Employment costs		(1,365,563)	(1,264,016)
Finance expenses		(17,586)	(7,114)
Depreciation expenses	7,8	(307,777)	(270,847)
Other expenses		(356,025)	(335,999)
Surplus before income tax		<u>430,090</u>	<u>117,058</u>
Income tax expense		-	-
Surplus for the year		<u>430,090</u>	<u>117,058</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u><u>430,090</u></u>	<u><u>117,058</u></u>

The accompanying notes form part of these aggregated financial statements.

Statement of Financial Position
For the Year Ended 30 June 2025

	Note	2025	2024
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,628,244	1,498,973
Trade and other receivables	4	55,955	62,996
Inventories	5	24,161	16,635
Other assets	6	66,863	56,908
TOTAL CURRENT ASSETS		1,775,223	1,635,512
NON-CURRENT ASSETS			
Property, plant and equipment	8	2,485,432	1,928,243
Right-of-use assets	7	36,021	171,105
TOTAL NON-CURRENT ASSETS		2,521,453	2,099,348
TOTAL ASSETS		4,296,676	3,734,860
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	224,488	283,970
Lease liabilities	11	37,161	60,626
Financial liabilities	12	65,763	-
Employee benefits	10	185,072	160,184
Other liabilities	13	777,072	784,094
TOTAL CURRENT LIABILITIES		1,289,556	1,288,874
NON-CURRENT LIABILITIES			
Lease liabilities	11	1,716	105,386
Financial liabilities	12	239,475	-
Employee benefits	10	5,223	9,984
TOTAL NON-CURRENT LIABILITIES		246,414	115,370
TOTAL LIABILITIES		1,535,970	1,404,244
NET ASSETS		2,760,706	2,330,616
EQUITY			
Retained earnings		2,760,706	2,330,616
TOTAL EQUITY		2,760,706	2,330,616

The accompanying notes form part of these aggregated financial statements.

Statement of Changes in Equity
For the Year Ended 30 June 2025

2025	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	2,330,616	2,330,616
Surplus for the year	430,090	430,090
Balance at 30 June 2025	2,760,706	2,760,706

2024	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	2,213,558	2,213,558
Surplus for the year	117,058	117,058
Balance at 30 June 2024	2,330,616	2,330,616

The accompanying notes form part of these aggregated financial statements.

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025	2024
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		3,890,830	3,392,760
Payments to suppliers and employees		(3,163,332)	(3,071,812)
Interest received		13,478	5,942
Net cash generated from operating activities		<u>740,976</u>	<u>326,890</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		-	-
Purchase of plant and equipment		(872,825)	(269,182)
Net cash (used in) investing activities		<u>(872,825)</u>	<u>(269,182)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from borrowing		355,837	-
Payment of lease liabilities		(44,118)	(66,865)
Payment of finance loans		(50,599)	-
Net cash generated from/(used in) financing activities		<u>261,120</u>	<u>(66,865)</u>
Net increase/(decrease) in cash and cash equivalents held		129,271	(9,157)
Cash and cash equivalents at beginning of year	3	<u>1,498,973</u>	<u>1,508,130</u>
Cash and cash equivalents at end of financial year		<u>1,628,244</u>	<u>1,498,973</u>

The accompanying notes form part of these aggregated financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Association Details

The principal activities of the Association are to run a golfing club, giving members access to the golf course facilities and to promote a healthy lifestyle of the local community.

The financial statements were authorised for issue on **21st August 2025** by the Board.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Associations Incorporation Act 1991*. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Income Tax

No provision for income tax has been raised as the Association is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(b) Inventories on Hand

Inventories held for sale are measured at the lower of cost or net realisable value. Costs of purchased inventory are determined after deducting rebates and discounts.

(c) Property, Plant and Equipment

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

The cost of fixed assets constructed within the Association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Notes to the Financial Statements
For the Year Ended 30 June 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(c) Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets, including office equipment, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Fixed asset class	Depreciation rate
Buildings	2.5%
Plant and equipment	10% - 50%
Motor vehicles	22.5%
Other assets	2.5% - 50%
Poker machines	30%
Course improvements	2.5% - 20%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. Gains are not classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(d) Leases

The Association as lessee

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;

Notes to the Financial Statements

For the Year Ended 30 June 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(d) Leases (continued)

- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(e) Impairment of Assets

At the end of each reporting period, the Association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

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

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(f) Employee Provisions

Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Notes to the Financial Statements

For the Year Ended 30 June 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(f) Employee Provisions (continued)

Other long-term employee benefits

The Association classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Association's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The Association's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

(g) Cash and cash equivalents

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

(h) Trade and other receivables

Where assets are given up to extinguish the principal repayments and all future interest payments of a debt any differences in the carrying values of assets foregone and the liability extinguished are brought to account in the profit. Costs incurred in establishing the defeasance are expenses in the period that the defeasance occurs.

(i) Revenue and other income

The Association is first required to determine whether amounts received are accounted for as Revenue per AASB 15: *Revenue from Contracts with Customers* or Income per AASB 1058: *Income of Not-for-Profit Entities*.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Association is required to consider whether any other financial statement elements should be recognised (eg financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

Revenue and Other Income

Revenue

Membership fees are brought to account as revenue when the related services have been provided and the income earned.

Revenue from sale of goods and services, is recognised upon the delivery of the goods or service to the customers.

Interest revenue is recognised using the effective interest rate method for which floating rate financial assets is the rate inherent in the instruments.

All other sources of income are recognised as income when the related goods or services have been provided and the income earned.

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

Notes to the Financial Statements

For the Year Ended 30 June 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(i) Revenue and other income (continued)

A receivable will be recognised when the goods are delivered. The Association's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales (which include those with volume discounts) are made within a credit term of 30–45 days.

Customers have a right to return products within 60 days as stipulated in the current contract terms. At the point of sale, a refund liability is recognised based on an estimate of the products expected to be returned, with a corresponding adjustment to revenue for these products.

Consistent with the recognition of the refund liability, the Association further has a right to recover the product when customers exercise their right of return, so consequently the company recognises a right to returned goods asset and a corresponding adjustment is made to cost of sales.

Historical experience of product returns is used to estimate the number of returns on a portfolio level, using the expected value method. It is considered highly probable that significant reversal in the cumulative revenue will not occur given the consistency in the rate of return presented in the historical information.

Operating Grants, Donations and Bequests

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.
- Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:
 - recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;
 - recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions); and
 - recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Other Income

Contributed Assets

When the Association receives assets from the government and other parties for nil or nominal consideration in order to further its objectives, these assets are recognised in accordance with the recognition requirements of other applicable accounting standards.

On initial recognition of an asset, the Association recognises related amounts.

The Association recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amount.

Notes to the Financial Statements
For the Year Ended 30 June 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(i) Revenue and other income (continued)

Capital Grant

When the Association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts recognised under other Australian Accounting Standards.

The Association recognises income in profit or loss when or as the Association satisfies its obligations under the terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian 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 statement of financial position.

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

(l) Comparative Figures

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

(m) Provisions

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

(n) Critical Accounting Estimates and Judgements

Key estimates

(i) Useful lives of property, plant and equipment

As described in Note 1(c), the Association reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

(ii) Long Service leave

The Association has applied the following probabilities in calculation the long service leave provision:

0-1 years service: 0-14%	4-5 years service: 57-71%
1-2 years service: 14-29%	5-6 years service: 71-86%
2-3 years service: 29-43%	6-7 years service: 86-100%
3-4 years service: 43-57%	7 or more years service: 100%

Notes to the Financial Statements
For the Year Ended 30 June 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(n) Critical Accounting Estimates and Judgements (continued)

Key judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

(ii) Lease term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably certain to be exercised is a key management judgement that the Association will make. The Association determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Association.

(iii) Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Based on past experience, the Association does not expect the full amount of annual leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

(o) New and Amended Accounting Policies Adopted by the Association

AASB 2022-5: Amendments to Australian Accounting Standards – Lease Liability in a sale and leaseback

AASB 2022-5 amends AASB 16 to add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in AASB 15 *Revenue from Contracts with Customers* to be accounted for as a sale.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2023-3 Amendments to Australian Accounting Standards – Disclosure of Non-current Liabilities with Covenants – Tier 2

AASB 2023-3 amends AASB 1060 to align the disclosure requirements of Tier 2 entities with the Tier 1 equivalents in AASB 2020-1 and AASB 2022-6.

AASB 2023-3 amends AASB 1060 to:

- (a) clarify that a liability is classified as non-current if an entity has the right at the reporting date to defer settlement of the liability for at least twelve months after the reporting date;
- (b) clarify the reference to settlement of a liability by the issue of equity instruments in classifying liabilities; and
- (c) require the disclosure of information that enables users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.

The adoption of the amendment did not have a material impact on the financial statements.

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Notes to the Financial Statements
For the Year Ended 30 June 2025

2 Revenue and Other Income

	2025	2024
	\$	\$
Sales revenue		
- Bar	672,962	642,612
- Poker Machines	130,410	99,613
- TAB income	54,848	39,491
	<u>858,220</u>	<u>781,716</u>
Golf revenue		
- Competition	641,914	583,690
- Driving range income	27,734	23,022
- Green fees	345,869	279,561
- Golf cart hire	172,146	150,615
- Subscriptions	1,334,049	1,173,179
- Course utilisation charge	307,633	298,365
	<u>2,829,345</u>	<u>2,508,432</u>
Grant revenue		
- Grant	200,000	-
	<u>200,000</u>	<u>-</u>
Other revenue		
- Fuel tax credits	16,189	15,903
- Other income	120,964	117,619
- Insurance recovery	45,000	21,576
- Interest income	13,478	13,453
- Sponsorship and Pro Am	24,098	23,792
	<u>219,729</u>	<u>192,343</u>
Total Revenue and Other Income	<u>4,107,294</u>	<u>3,482,491</u>

3 Cash and Cash equivalents

		2025	2024
	Note	\$	\$
Cash at bank and in hand	15	1,628,244	1,498,973
		<u>1,628,244</u>	<u>1,498,973</u>

Notes to the Financial Statements
 For the Year Ended 30 June 2025

4 Trade and Other Receivables

	2025	2024
Note	\$	\$
CURRENT		
Trade receivables	54,810	61,815
Fuel tax credit receivable	1,145	1,181
15	55,955	62,996

5 Inventories

	2025	2024
	\$	\$
CURRENT		
Inventories	24,161	16,635
	24,161	16,635

6 Other assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	8,566	6,945
Stripe Clearing	53,297	44,963
Tabcorp – Security Deposit	5,000	5,000
	66,863	56,908

Notes to the Financial Statements
For the Year Ended 30 June 2025

7 Leases

Right-of-use assets

	Course Equipment	Golf Carts	Total
	\$	\$	\$
Year ended 30 June 2025			
At cost	93,948	88,150	182,098
Accumulated depreciation	(73,592)	(72,485)	(146,077)
Balance at end of year	20,356	15,665	36,021
Year ended 30 June 2024			
At cost	195,165	88,150	283,315
Accumulated depreciation	(63,237)	(48,973)	(112,210)
Balance at end of year	131,928	39,177	171,105
Movement in carrying amounts			
Balance at 1 July 2024	131,928	39,177	171,105
Additions in current year	-	-	-
Reclassified to property, plant and equipment	(92,782)	-	(92,782)
Depreciation	(18,790)	(23,512)	(42,302)
Balance at end of year	20,356	15,665	36,021

The Club's John Deere fairway mower was recorded as an operating lease in 2024, however was identified as a chattel mortgage (first repayment 13 January 2024) and reclassified to property, plant and equipment with a related borrowing in 2025.

Lease liabilities

The maturity analysis of lease liabilities based on contractual cash flows is shown in the table below:

	< 1 year	1-5 years	Total
	\$	\$	\$
2025			
Lease liabilities	37,893	1,722	39,615
2024			
Lease liabilities	66,948	112,858	179,806

Notes to the Financial Statements
For the Year Ended 30 June 2025

8 Property, Plant and Equipment

	2025	2024
Buildings	\$	\$
At cost	1,533,533	1,304,440
Accumulated depreciation	(703,796)	(716,676)
Total buildings	<u>829,737</u>	<u>587,764</u>
Plant and equipment		
At cost	1,035,937	1,096,574
Accumulated depreciation	(554,843)	(830,933)
Total plant and equipment	<u>481,094</u>	<u>265,641</u>
Motor vehicles		
At cost	68,919	80,750
Accumulated depreciation	(11,258)	(72,389)
Total motor vehicles	<u>57,661</u>	<u>8,361</u>
Leasehold improvements		
At cost	1,496,094	1,357,556
Accumulated depreciation	(829,105)	(813,030)
Total leasehold improvements	<u>666,989</u>	<u>544,526</u>
Poker machines		
At cost	103,193	98,952
Accumulated depreciation	(74,221)	(57,564)
Total Poker machines	<u>28,972</u>	<u>41,388</u>
Course equipment		
At cost	285,406	285,406
Accumulated depreciation	(187,490)	(152,108)
Total Course equipment	<u>97,916</u>	<u>133,298</u>
Cart shed		
At cost	149,784	149,784
Accumulated depreciation	(30,355)	(23,598)
Total Cart shed	<u>119,429</u>	<u>126,186</u>
Course irrigation		
At cost	1,314,770	1,429,809
Accumulated depreciation	(1,128,865)	(1,208,730)
Total Course irrigation	<u>185,905</u>	<u>221,079</u>
Work in progress		
At cost	17,729	-
Total property, plant and equipment	<u><u>2,485,432</u></u>	<u><u>1,928,243</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2025

8 Property, Plant and Equipment (continued)

(a) Land and Building Valuation

The valuation of the Association's buildings, course and ground improvements was \$2,000,000 and was based on the estimated realisable (fair) value in an open market. The valuation was carried out on 8 June 2018 by Opteon.

Qualifications of the valuer are as follows:

Gregory Mason AAPI CPV (CPV P&M), API No: 69938 and Michael Rix AAPI CPV, API No: 67215

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Notes to the Financial Statements
For the Year Ended 30 June 2025

8 Property, Plant and Equipment (continued)

(b) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings	Plant and equipment	Motor vehicles	Leasehold improvements	Poker machines	Course equipment	Cart shed	Course irrigation	Work in Progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2025										
Balance at the beginning of year	587,764	265,641	8,361	544,526	41,388	133,298	126,186	221,079	-	1,928,243
Additions	293,371	261,486	68,919	138,538	-	-	-	-	17,729	780,043
Reclassified from right-of-use assets	-	92,782	-	-	-	-	-	-	-	92,782
Disposals	(25,994)	(357,298)	(80,750)	-	-	-	-	(108,771)	-	(572,813)
Depreciation write back	22,964	333,824	73,002	-	-	-	-	92,862	-	522,652
Depreciation expense	(48,368)	(115,341)	(11,871)	(16,075)	(12,416)	(35,382)	(6,757)	(19,265)	-	(265,475)
Balance at the end of the year	829,737	481,094	57,661	666,989	28,972	97,916	119,429	185,905	17,729	2,485,432
	Buildings	Plant and Equipment	Motor Vehicles	Improvements	Poker machines	Course equipment	Cart Shed	Course irrigation	Work in Progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2024										
Balance at the beginning of year	472,688	288,336	10,788	560,369	42,628	130,136	133,563	242,657	-	1,881,165
Additions	146,309	60,652	-	-	13,990	48,232	-	-	-	269,183
Disposals	-	-	-	-	(1,989)	-	-	-	-	(1,989)
Depreciation expense	(31,233)	(83,347)	(2,427)	(15,843)	(13,241)	(45,070)	(7,377)	(21,578)	-	(220,116)
Balance at the end of the year	587,764	265,641	8,361	544,526	41,388	133,298	126,186	221,079	-	1,928,243

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Notes to the Financial Statements
For the Year Ended 30 June 2025

9 Trade and other payables

	Note	2025	2024
		\$	\$
CURRENT			
Trade payables		74,435	72,147
Other payables		142,584	162,221
GST payable		7,469	49,602
	15	224,488	283,970

Trade and other payables are non-interest bearing and are normally settled within 30 days. No interest is payable on outstanding payables during this period.

10 Employee benefits

	2025	2024
	\$	\$
CURRENT		
Long service leave	107,239	82,295
Annual leave entitlements	77,833	77,889
Total current employee benefits	185,072	160,184
NON-CURRENT		
Long service leave	5,223	9,984
Total non-current employee benefits	5,223	9,984

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Notes to the Financial Statements
For the Year Ended 30 June 2025

11 Lease liabilities

		2025	2024
	Note	\$	\$
CURRENT			
Lease liabilities		37,161	60,626
Total current lease liabilities	15	37,161	60,626
NON-CURRENT			
Lease liabilities		1,716	105,386
Total non-current lease liabilities	15	1,716	105,386

12 Financial liabilities

		2025	2024
		\$	\$
CURRENT			
Finance loans		65,763	-
Total current lease liabilities	15	65,763	-
NON-CURRENT			
Lease liabilities		239,475	-
Total non-current lease liabilities	15	239,475	-

Notes to the Financial Statements
For the Year Ended 30 June 2025

13 Other liabilities

	2025	2024
Note	\$	\$
CURRENT		
Sponsorship	12,632	20,203
Subscriptions	708,881	533,494
Cart shed deposit (1)	-	6,600
Cart shed deposit (2)	34,400	43,000
Residential Development Deposit	21,189	21,189
Suspense	-	15,675
Grant income in advance	-	143,933
	777,072	784,094

14 Key Management Personnel (KMP)

Totals of remuneration paid

The remuneration paid to KMP of Murrumbidgee Country Club Incorporated during the year is as follows:

	2025	2024
	\$	\$
Short-term employee benefits	157,624	155,885
Post-employment benefits	17,825	17,029
	175,449	172,914

15 Financial Risk Management

The main risks the Association is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk.

The Association's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, and leases.

Financial Risk Management Policies

The Association's Board is responsible for, among other issues, monitoring and managing financial risk exposures of the Association. The Board members of the Association monitor transactions and review the effectiveness of controls relating to credit risk, liquidity risk and market risk.

The Board's overall risk management strategy seeks to ensure that the Association meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

Notes to the Financial Statements
For the Year Ended 30 June 2025

15 Financial Risk Management (continued)

		2025	2024
	Note	\$	\$
Financial assets			
Held at amortised cost			
Cash and cash equivalents	3	1,628,244	1,498,973
Trade and other receivables	4	55,955	62,996
Total financial assets		1,684,199	1,561,969
Financial liabilities			
Financial liabilities at fair value			
Trade and other payables	9	224,488	283,970
Lease liabilities	11	38,877	166,012
Financial liabilities	12	305,238	-
Total financial liabilities		568,603	449,982

Special financial risk exposures and management

The main risks the Association is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk. There have been no substantive changes in the types of risks the Association is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss and arises principally from the Association's receivables.

(b) Liquidity risk

Liquidity risk arises from the possibility that the Association might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Association manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financial activities which are monitored on a monthly basis;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest.

(d) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Association is exposed to earnings volatility on floating rate instruments.

Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Auditor's Remuneration

	2025	2024
Note	\$	\$
Remuneration of the auditor BellchambersBarrett, for:		
- Auditing or reviewing the financial report	19,250	18,200
- Other services	-	3,750
	<u>19,250</u>	<u>21,950</u>

17 Related Party Transactions

No related party transactions during the financial year.

18 Association Details

The registered office and principal place of business of the Association is:

Murrumbidgee Country Club Incorporated
Kambah Pool Road
KAMBAH ACT 2902

STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board the financial report as set out on pages 2 to 26:

- a. Presents fairly the financial position of Murrumbidgee Country Club Incorporated as at 30 June 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
- b. At the date of this statement, there are reasonable grounds to believe that Murrumbidgee Country Club Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for on behalf of the Board by

Director: 
Name: *Pete Murray*
Date: *21/8/25*

Director: 
Name: *ALAN GALBRAITH*
Date: *21 AUG 2025*

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MURRUMBIDGEE COUNTRY CLUB INCORPORATED

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report Murrumbidgee Country Club Incorporated (the association), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the certification by members of the Directors on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report of Murrumbidgee Country Club Incorporated is in accordance with the *Associations Incorporation Act 1991*, including:

- (i) giving a true and fair view of the association's financial position as 30 June 2025 and of its performance for the year ended on that date and the other matters required by Section 72 (2) of the *Associations Incorporation Act 1991*;
- (ii) that the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Associations Incorporation Act 1991*.

Basis for Opinion

We conducted our audit in accordance with Australian Accounting Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Murrumbidgee Country Club Incorporated in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Associations Incorporation Act 1991* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. The directors are also responsible for overseeing the association's financial reporting process.

In preparing the financial report, the directors are responsible for assessing the ability of the association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis

Liability limited by a scheme approved under Professional Standards Legislation

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MURRUMBIDGEE COUNTRY CLUB INCORPORATED

of accounting unless the directors either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards – Simplified Disclosure will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards – Simplified Disclosure, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



BellchambersBarrett



Jamie Glenn, CA
Partner
BellchambersBarrett

Canberra, ACT
Dated this 21st day of August 2025

COMPILATION REPORT TO MURRUMBIDGEE COUNTRY CLUB INCORPORATED

We have compiled the accompanying special purpose financial statements of Murrumbidgee Country Club Incorporated, which comprise the balance sheet as at 30 June 2025, the statement of profit or loss for the year then ended, a summary of material accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of Murrumbidgee Country Club Incorporated are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315: *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



BellchambersBarrett



Jamie Glenn, CA
Partner
BellchambersBarrett

Canberra, ACT
Dated this 21st day of August 2025

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GAMING ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
REVENUE		
Poker machine takings	130,410	99,613
TAB income	54,848	39,491
	185,258	139,104
LESS EXPENSES		
Depreciation	(12,814)	(13,241)
Other costs (repairs and maintenance)	(4,180)	(3,846)
Tax	(3,862)	(3,011)
License	(1,300)	-
Tax costs	(49,101)	(34,998)
	(71,257)	(55,096)
PROFIT	114,001	84,008

BAR TRADING ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
REVENUE		
Sales	652,403	623,220
	652,403	623,220
LESS EXPENSES		
Cost of goods sold	(266,866)	(244,317)
Bar maintenance and replacement	(10,251)	(6,468)
Depreciation	(1,989)	(14,699)
Liquor licence	(4,142)	(4,948)
Wages and superannuation	(172,466)	(183,938)
	(455,714)	(454,370)
PROFIT	196,689	168,850

COMPETITION ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
REVENUE		
Competition fee admin charge	174,149	168,666
Competitions	115,945	95,843
Murrumbidgee Championships	18,318	18,070
	308,412	282,579
LESS EXPENSES		
Competition starting	(45,538)	(46,100)
Other competition costs	(102,911)	(90,997)
Pennant expenses	(12,852)	(15,529)
	(161,301)	(152,626)
PROFIT	147,111	129,953

GOLFING OPERATIONS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
REVENUE		
Course utilisation charge	307,633	298,365
Driving range income	27,734	23,022
Golf cart hire	172,156	150,615
Golf shed hire	20,200	23,768
Green fees	345,869	279,561
	873,592	775,331
LESS EXPENSES		
Affiliation fees	(48,448)	(46,578)
Golf cart lease and maintenance	(29,831)	(15,689)
Pro retainer and commissions	(173,167)	(155,816)
Cart shed depreciation	(6,757)	(7,377)
	(258,203)	(225,460)
PROFIT	615,389	549,871

BISTRO AND CATERING ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
REVENUE		
Bistro	333,585	301,081
	<u>333,585</u>	<u>301,081</u>
LESS EXPENSES		
Cost of goods sold	(139,082)	(129,228)
Wages and superannuation	(224,689)	(200,948)
	<u>(363,771)</u>	<u>(330,176)</u>
PROFIT	<u>(30,186)</u>	<u>(29,095)</u>

DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
PROFIT FROM TRADING		
GAMING TRADING	114,001	84,008
BAR TRADING	196,689	168,850
COMPETITIONS	147,111	129,953
GOLFING OPERATIONS	615,389	549,871
CATERING TRADING	(30,186)	(29,095)
TOTAL TRADING	<u>1,043,004</u>	<u>903,587</u>
OTHER INCOME		
Cart registration	15,709	11,764
Fuel tax credits	16,189	15,903
Grants/donations	244,559	30,920
House income	1,667	1,160
Interest received	13,478	13,452
Insurance recoveries	45,000	21,576
Junior scholarship income	7,483	-
Mobile towers	57,535	56,215
Other	51,025	28,812
Sponsorship	24,098	23,793
Subscriptions	1,318,340	1,161,416
TOTAL OTHER INCOME	<u>1,795,083</u>	<u>1,361,176</u>

DETAILED INCOME AND EXPENDITURE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
CLUBHOUSE EXPENDITURE		
Cleaning	(53,258)	(52,841)
Clubhouse sundry	(15,857)	(15,938)
Depreciation clubhouse	(35,266)	(23,065)
Electricity, gas and water	(56,573)	(46,247)
Repairs and maintenance	(29,743)	(33,707)
Clubhouse Improvements	(14,500)	-
	<u>(205,197)</u>	<u>(171,798)</u>
COURSE EXPENDITURE		
Depreciation and financing course equipment	(200,920)	(180,860)
Electricity	(21,909)	(15,460)
Fuel and oil	(58,750)	(67,872)
Leases/Hire	(5,530)	(15,437)
Miscellaneous/course maintenance	(154,582)	(138,662)
Wages and superannuation - course	(635,640)	(584,947)
Repairs and maintenance	-	(7,564)
Seed, soil and fertiliser	(106,390)	(74,403)
Volunteer costs	(11,170)	(9,787)
	<u>(1,194,891)</u>	<u>(1,094,992)</u>
OTHER EXPENDITURE		
Advertising	(38,981)	(35,526)
Audit	(19,250)	(18,200)
Bank charges and interest	(28,266)	(20,552)
Consultancies	(5,765)	(10,480)
Catering	(20,446)	(41,078)
Depreciation – other	(44,105)	(38,719)
Insurance and workers compensation	(135,952)	(154,909)
Legal fees	-	(840)
Other	(99,363)	(52,028)
Printing, office and stationery	(52,291)	(53,837)
Rates and taxes	(60,362)	(59,386)
Wages and superannuation - Admin	(310,593)	(288,552)
Long service leave provisioning	(20,184)	(5,630)
Security services	(14,673)	(15,074)
Staff meals	(47,869)	(37,316)
Telephone	(23,828)	(23,970)
Waste removal	(30,069)	(24,818)
Governance and Risk	(14,885)	-
Raffle	(3,991)	(1,846)
Sale of fixed assets	(37,036)	(1,989)
	<u>(1,007,909)</u>	<u>(880,915)</u>
TOTAL OTHER EXPENDITURE		
	<u>(1,007,909)</u>	<u>(880,915)</u>
TOTAL EXPENDITURE	<u>(2,407,997)</u>	<u>(2,147,705)</u>
NET PROFIT	<u>430,090</u>	<u>117,058</u>

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*acknowledges the contribution made by our
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Murrumbidgee Country Club

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