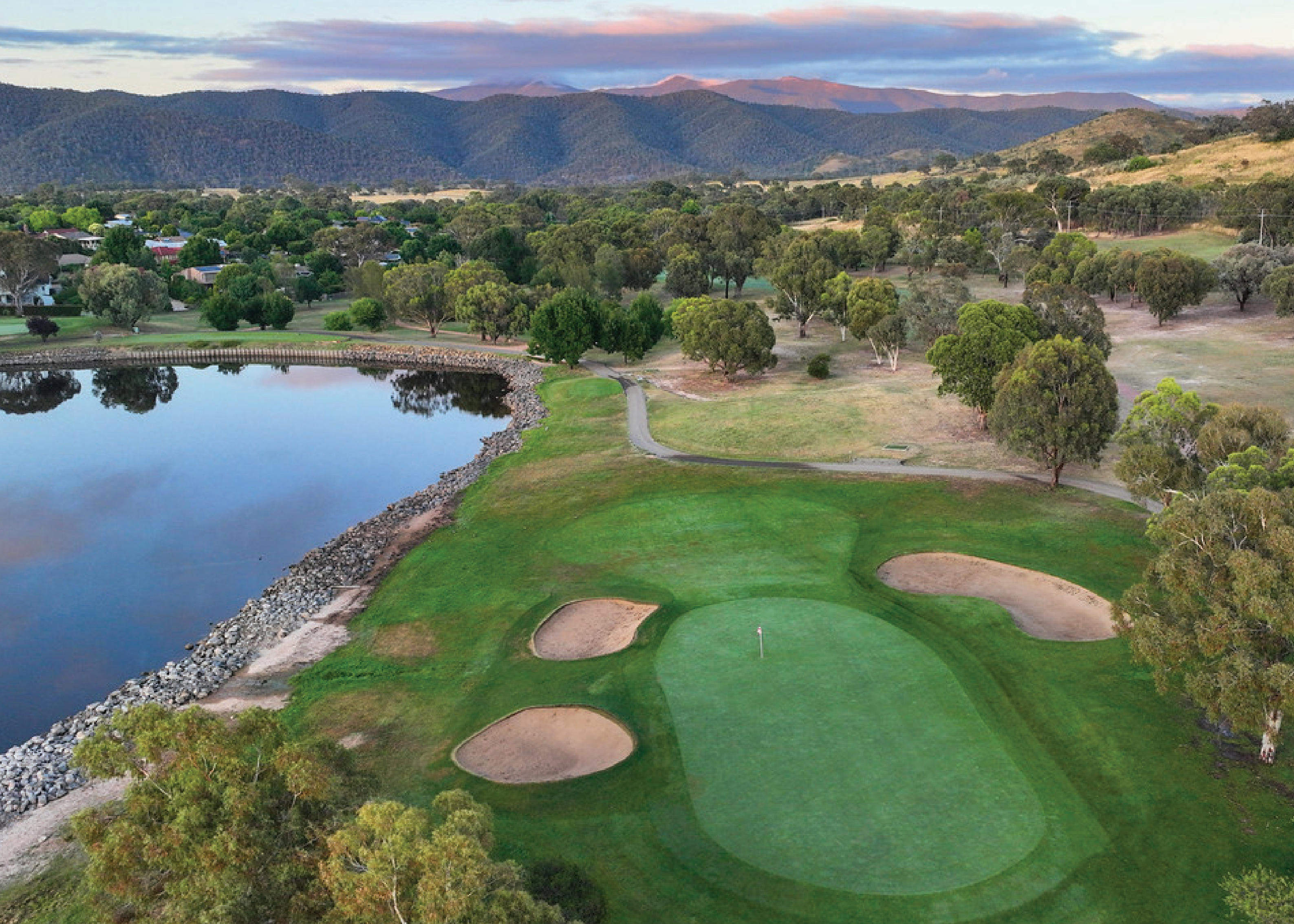
Murrumbidgee

COUNTRY CLUB

2025–2026 ANNUAL REPORT



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MURRUMBIDGEE COUNTRY CLUB INC
ANNUAL REPORT 2025 - 2026

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BOARD of DIRECTORS

President	Chris Bailey
Vice President	Alan Galbraith
Director Course	David Pennell
Director Finance	Mick Keogh
Men’s Captain	Chris Gray
Women’s Captain	Donna Chalmers
Director House	Rod Philpot
Director – Membership & Engagement	Hannah Dawes
Director – Junior Development	Andrew Brient

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 / Cassie Blythe

PRESIDENT’S REPORT

As we close out another significant year at MCC, I want to reflect on the progress we have made together and what that progress means for the future of our Club.

This has been a year of strengthening MCC’s foundations, modernising governance, maintaining financial stability, progressing the largest infrastructure project in our history, delivering improvements across the Club and continuing to build a better golfing experience for our members and guests.

The objective has been straightforward, to leave MCC stronger, better governed and better positioned for the future.

Progress Across the Club

Modernising Governance

This year saw a substantial uplift in MCC’s governance framework. Members strongly supported the updated Rules of the Club, providing MCC with a modern structure designed to strengthen continuity, accountability and clarity.

In addition to the Rules of the Club, the Board introduced a new Governance Charter, modernised the By-Laws and approved several important policies that strengthen compliance, clarify expectations and reduce liability across the Club. Together, these changes provide clearer guidance for members, staff and volunteers and give MCC a stronger foundation for sound decision making and long-term stability.

A refreshed risk framework and Board-level risk register now underpin how we manage safety, compliance and our longer-term obligations. These reforms may not always be visible day-to-day, but they are essential foundations for a well governed Club.

A Generational Infrastructure Project

The Irrigation Replacement Project is the largest infrastructure investment in MCC’s history, a generational project that will shape the quality, resilience and sustainability of our course for decades.

This year we achieved several major milestones:

- Contract signed with Waterland
- ACT Government commitment of $1.1 million (inc GST)
- Dedicated financial structure established
- Member-driven fundraising initiatives launched
- Corporate sponsorship campaign underway

The project is now progressing from planning into delivery. This is not simply an infrastructure upgrade; it is an investment in the Club’s most important asset and in the experience we provide to members and visitors.

Financial Strength and Sustainability

MCC finished the financial year with a surplus of $345,862, while continuing to invest in the Club and its future. The Club also continued to generate strong operating cash flow, providing a sound financial foundation as we undertake major capital investment.

The new Financial Sustainability Framework provides clearer long-term guidance on how member contributions and commercial operations support daily operations, future capital requirements and the Club's broader objectives.

Strong financial management is essential as we undertake major investment. Our aim is to deliver improvements responsibly while protecting MCC's long-term financial position.

Capital Improvements and Course Development
Alongside the major governance and irrigation initiatives, MCC delivered several important improvements aligned with the Club's Strategic plan. These upgrades were targeted, member-visible and designed to strengthen the course, enhance facilities and improve the overall Club experience.

Course Improvements

- Continued implementation of the bunker plan, including approval of new fairway bunkers on the 3rd
- Upgrades to course infrastructure, including new tee paths and improvements to high-traffic areas
- Completion of the spare/practice hole, supporting course resilience and member practice facilities
- Continued investment in course plant, equipment and supporting infrastructure

Clubhouse and Member Experience

- Completion of the new pergola and outdoor area, improving clubhouse amenity and social space
- Enhanced service hours and early-morning offerings
- Investment in new technology and equipment to support course operations and member access

The aim is straightforward, keep improving the course and facilities today while preparing for the larger investments ahead.

Membership Demand and Tee Times
MCC continues to experience strong demand for golf and member access, particularly during peak periods. This has required careful management to ensure fairness and access for all members.

During the year, the Board made the decision to temporarily close new memberships in several categories to protect course capacity and maintain the quality of the member experience. This was an important step in ensuring that existing members continue to have reasonable access to the course while the Club progresses major infrastructure investment. Managing demand, tee time access and membership capacity will remain an important operational consideration as MCC continues to evolve.

Culture, Community and Member Experience
The strength of MCC ultimately comes from its people.

This year we saw:

- Strong participation and capacity fields at the Men's and Women's Opens
- A highly successful JNG junior championship week
- Strong pennant representation across multiple formats
- Continued leadership in junior golf across the district
- Completion of the Blue Tree Project
- Charity golf days supporting important causes
- Community events that showcased MCC's character and spirit

These achievements demonstrate that MCC is more than a golf course, it is a sporting club and a community.

Thank You
To our staff, thank you for your professionalism and resilience throughout the year.

I want to acknowledge our General Manager, Scott Elias. Scott has faced significant personal health challenges during the year while continuing his work at the Club. We appreciate his commitment and look forward to seeing him return to full strength. I also thank Deb for keeping the Club operating smoothly during a challenging year, and thank all of our clubhouse and hospitality staff for your work throughout the year and for supporting the member experience every day.

To Cam and our greenkeeping team, thank you for your work in presenting the course through another challenging year. The quality of the course, the improvements delivered and the consistency of presentation are a credit to your skill, leadership and pride in the Club.

To Quentin and all our volunteers, your contribution has been exceptional. Many of the Club's biggest jobs, along with countless smaller tasks that often go unnoticed, have been completed because members were willing to give their time, energy and expertise. MCC's culture is built on volunteerism, and this year has reinforced just how central that spirit is to the Club's success.

To Mark Brooker and the professional team, thank you for your work throughout the year. You and your team are consistently low-maintenance from a President's perspective, and a huge part of the Club's success. Your professionalism, coaching, member support and day-to-day presence make a genuine difference to the experience at MCC.

To the Board, thank you for your commitment and collaboration throughout the year. We haven't agreed on every issue, and that is exactly how a good Board represents its members. The robust conversations we've had have strengthened our decisions and ensured that different perspectives were properly considered. I also want to acknowledge that several Directors have carried a significant workload this year. Their effort and commitment have been important in progressing the Club's priorities, and I appreciate the time and energy they have contributed.

To all of our members, thank you for your engagement, feedback and support throughout the year. Your involvement directly shapes the Board's priorities, and your participation gives MCC its character, energy and community.

Looking Ahead
MCC is very well placed to continue to improve. The Strategic Plan and the Irrigation Replacement Project are multi-year commitments, and the focus is on continuity, delivering these major initiatives and continuing to improve the experience we provide to members.

The foundations built over many years, by many Boards, have strengthened MCC and given the Club a clear direction. Our job is to keep that momentum going and ensure the Club continues to get better in all aspects.

Thank you for your support throughout the year.

Enjoy your golf, catch up with friends, and don't forget to stay for that extra drink. It all helps keep the Club buzzing.

Chris Bailey
President

DIRECTOR FINANCE REPORT

Following a pleasing operational performance in 2025-26, the Club is in a strong position to take on the challenges awaiting it in the coming financial year and in the years ahead.

The audited financial statements show an Operating Surplus of $346K for the year and a Cash balance of $2,746K which includes a grant of $1.1 million from the ACT Government to assist in the total replacement of the Golf Course irrigation system commencing in 2026-27.

The Surplus from Ordinary Operations on the current account was $346K compared to a corresponding surplus of $210K in 2024-25.

As a non-for-profit Incorporated Association, this entire Surplus was invested in much needed infrastructure refurbishment and capital projects on the Golf Course and in the Clubhouse.

All of this was made possible through the sterling efforts of our wonderful Club management team headed by General Manager, Scott Elias and Assistant GM, Deb Cooper together with our Business Managers; Cam Griggs (Course), Ian Callender/Cassie Blythe (Bar), Alex Kimmorley (Kitchen), and our excellent Golf Professional Mark Brooker and his team.

All were ably supported by our enthusiastic band of Volunteers who contribute so much to the ongoing success of the Club including the members of our Finance Committee – Alan Galbraith, John McCullough, Peter Brown and Sean Galbraith who diligently monitor the financial comings and goings of the Club.

In terms of the Club's Strategic Costing and Reporting Model, our financial operations are reflected in the table below.

Operational Pillars	**Course**	**House**	**Golf Operations**	**Membership & Management**	**Total**
	$K	$K	$K	$K	$K
Revenue					
• **Trading Surplus**		268.8	377.8		646.6
• **Subs**				1,594.4	1,594.4
• **Other**	302.3	60.3	135.2	83.2	581.0
	302.3	**329.1**	**513.0**	**1,677.6**	**2,822.0**
Expenditure	**(1,244.8)**	**(218.8)**	**-**	**(1,012.5)**	**(2,476.1)**
Surplus/(Deficit)	**(942.5)**	**110.3**	**513.0**	**665.1**	**345.9**
Capital expenditure	**194.2**	**179.2**	Note - New lease contract for 16 new golf carts	**13.1**	**386.5**

During 2025-26, the Board established a Financial Sustainability Framework aimed at ensuring the Club's future viability. The Framework is based on three fundamental principles:

1. Annual cash revenue received from Members' Contributions should be equal to, or greater than the cash cost of recurrent expenditure on our core Operating Pillars – establishing a Funding Equilibrium.

2. Annual cash surpluses from Commercial Operations (Golfing Services) should be used to fund infrastructure refurbishment and capital projects.

3. Annual cash surpluses from Commercial Operations (Golfing Services) should not be used to subsidise Members' Contributions.

Applying this Framework to the 2025-26 Financial Statements, we get the following results:

Cash Outlays - Core Pillars	**$2,246K**
Members' Contributions	**$2,308K**
Funding Equilibrium - Surplus	**$62K**
Commercial Operations Surplus	**$432K**
• Golfing Services	$378K
• Social Course Utilisation Charge (CUC)	$54K
Annual Reinvestment Target	
• (Depreciation plus Social CUC)	**$382K**

Capital expenditure during the year exceeded this target and included investment in:

Course

- Hole 10(a) – a dual-purpose chipping and putting facility and temporary playing hole
- Preparatory work associated with the installation of on-course toilets
- Continued implementation of the Course Bunker program
- Upgrade of the Golf Shop putting/chipping green
- Additional Practice nets
- Upgraded Course equipment

House

- Bar improvements
- Kitchen upgrades
- Security upgrades
- Gaming improvements
- Additional outdoor facilities

Golfing Services

- New, improved Golf Cart fleet.

Key Observations

- Cash holdings at 30 June 2026 were $2,746K
- Golf Operations Surplus was $378K
- House Services (Bar, Bistro & Gaming) Surplus was $269K
- Cost of maintaining the Golf Course rose from $1,195K to $1,245K
- Non-current Asset holdings increased by $536K from $2,521K in 2024-25 to $3,057K at 30 June 2026.

2026-27 brings with it not only the ongoing challenges of managing a vibrant and improving Golf Club but we commence the expensive task of replacing the entire irrigation system which is estimated to cost approximately $2.3 million. In addition, we will continue to invest in other aspects of our infrastructure and undertake necessary capital projects with an estimated cost in excess of $270K.

The Club has made enormous progress over the past few years in its endeavours to meet the Goals and Objectives of its Strategic Plan. It is an ongoing and never-ending program that the members need to embrace and support. The Financial Sustainability Framework provides the discipline to allow us to achieve those objectives; in particular, our overarching goal to establish Murrumbidgee Country Club as the Club of choice for Canberra golfers and the wider community.

Mick Keogh
Director of Finance

GENERAL MANAGER'S REPORT

I am pleased to report that the Club turned a net surplus of $345,862 for the 2025-2026 financial year. This surplus enables the Club to deliver major infrastructure works both on the course and in the clubhouse in line with the Strategic Plan 2023-2028.

The Club is currently operating profitably across with positive contributions across the departments but we can't take this for granted. All departmental operations are continually appraised and reviewed to ensure that we have the right balance between profitability and providing a positive member service and experience. Sometimes it is a fine line and juggling act to get the balance right.

Community Contributions

The Club is required to give back to the community and does so in many ways. Donations for silent auctions, discounted green fees for charity golf days or waiving room hire for charity events demonstrate how the Club gives back to the broader community. However, our biggest contribution this year was the Michael Keech Memorial Golf Day held on 11th June 2026. This is held in honour of Michael or Keechy as he was known to many of his closest friends and a former member and regular golfer at the Club who had Chronic Traumatic Encephalopathy (CTE). Funds raised for this event will allow The Sports Brain Bank to continue research into CTE.

Whilst it is a requirement for the Club to provide 8.8% of our net gaming machine revenue (GGMR) to community purposes under the Community Contribution Reform Scheme, the Club gives back a far greater amount to the community than is required under the scheme. The CTE Golf Day alone raised $35,250 with between $9,000-$10,000 donated in kind by the Club through the waiving of green fees, cart hire, limited beverage tab, lunch and cocktail food.

The Club has committed to offering this to two current charities/non-for-profit organisations for a two year term. The Board and Management will review the offerings after the two year term and look to enter into new agreements with appropriate non for profits/charities from 2028.

Course

The biggest project the course has embarked upon in its recent history is the upcoming installation of the new irrigation system. The Club was successful in receiving a $1.1M inc GST grant from the ACT Government which has enabled the project to be completed within a 1-2 year timeframe. This timeline couldn't have been achieved if the Club had to fund entirely from cashflow.

An acknowledgement to the Irrigation Replacement Committee, led ably by our Director of Course, David Pennell, who submitted the application for the grant and has undertaken considerable work to formalise a project plan and provides regular updates to the members through our various communication platforms.

Membership
Membership to the majority of categories was closed as of 1st March 2026 due to the demand on the competition timesheets and the golf course. The Club saw a total of nearly 75,000 rounds (competition and social rounds, members/guests/visitors) for the last financial year. This demand has remained consistent despite the nomination fee being increased to $2,000 last year. A waitlist was setup and is still in place for prospective members. The Board continually review the member numbers and will re-open the waitlist if deemed appropriate. The total members as of 30th June 2026 was 1,321.

Clubhouse
In the Clubhouse this year, our long standing staff member, Bar Manager, Ian Callender retired. Ian left us in January 2026 after 20 years' service which is in outstanding achievement in itself. Ian's good humour, wit and golf & Sydney Roosters banter will be missed. I wish Ian all the best in his retirement and I'm sure we will see him around the golf course from time to time.

Cassie Blythe replaced Ian as Bar Manager in March 2026. She has hit the ground running and fitted in well at Murrumbidgee.

In the kitchen, Executive Chef, Alex Kimmorley, has been the consistent factor in the kitchen. We have seen several chefs come and go with the recent appointment of Chris Cadman, former Executive Chef of the Statesman Hotel, as the Sous Chef. Alex and Chris will be working the core days Tuesday-Saturday with minimal need for casual hours. Chris has settled in well to the new environment.

The Club has also invested in the Clubhouse this year with the new pergola area at the front of the Club. This area was previously under utilised and is now an appealing area for golfers to congregate for a quiet drink or a meal. The installation of automatic doors also opens up the thoroughfare from the front to the back of the Clubhouse.

The installation of the big screen television also gives us the ability to host live sport or golfing events. The Masters Monday held in April 2026 was the first time the television was used for a major sporting event which was enjoyed by the 60+ golfers who played in the day.

Communication Channels
Communication from the Club to the members continues to be enhanced. Regular updates through e-mail continue on a weekly/fortnightly basis whilst we are more active through the Facebook and Instagram platforms with the generous work of Club Member, Michael Williamson. Hannah Dawes, Director – Membership & Engagement, has also been great in overhauling what we do and how we can do better. The next big project, which is currently underway, is a revamp of the Club's website which will be released in the upcoming financial year.

Golf Services
The Bidgee Golf Shop staff, led by Head Professional, Mark Brooker, continue to deliver an excellent product and provide a quality service. With the recent work completed on the Trackman Teaching Facility and the enhancement of the driving range with bay dividers and lighting, the facilities continue to provide one of the best overall golfing facilities in Canberra.

Sponsors
There are many sponsors who contribute greatly to the Club for major events and golf course infrastructure. 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 three major sponsors who have contributed significantly to the Club over the last 12 months:-
+ Platinum - The Energy People & Capital Bond Electrical
+ Gold – Galent Management Consulting

I would also like to acknowledge the Silver and Bronze Sponsors who have contributed throughout the year. All these logos can be found on the inside and inside back cover of this Annual Report.

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, Nikki Campbell & John Steward (Trainee); Shop Assistants, Neal Williams, Claire & Emma Brooker & Craig Lynch.
- The Executive Chef, Alex Kimmorley, Sous Chef, Chris Cadman, the Bar Managers, Ian Callender & Cassie Blythe and the casual clubhouse staff.

To the Assistant General Manager, Deb Cooper. Deb's commitment, dedication, professionalism and willingness to go above and beyond – Deb has made a valuable contribution to the ongoing success and operation of the Club.

To the Board, led by President Chris Bailey, who are the driving force behind what has been achieved over the last 12 months. It's been a big year for the Club with another big year ahead in 2027!

To Quentin Stevenson-Perks, the Volunteer Co-ordinator on Course, and every volunteer who donates their time so willingly. From the Course to the Clubhouse, the Club is lucky to have a core of volunteers who are there to help out.

And last but not least, to the Members, a big thank you for your support over the last 12 months. I hope everyone is proud of what has been achieved and for what lies ahead.

Scott Elias
General Manager

DIRECTOR COURSE REPORT

Overview

The 2025–2026 year has been defined by steady course improvement, strategic investment and major planning for long-term infrastructure sustainability. Our Course staff delivered major infrastructure improvements, including a new practice putting green, the 10A spare hole, which also serves as a chipping green, and new bunkers on holes 17 and 18 resulting in major savings to members. As members and owners of this golf course, we owe enormous thanks to our Course Staff for their ongoing expertise and for the course improvements we enjoy week by week.

I also extend our sincere thanks to our administrative staff, led by Scott Elias, for their ability to manage multiple projects at once and keep work progressing. I am personally grateful for Scott's counsel on matters relating to course projects.

Infrastructure & Strategic Projects

The standout achievement was finalising the Irrigation Replacement Plan, the club's largest infrastructure project in more than 20 years. Works will begin in September 2026, supported by a $1.1M ACT Sports Grant toward the $2.3M total cost. Member contributions through donations, fundraising and the CUC remain integral to the financial strength of the project.

Course Condition & Improvements

Greens - The introduction of our new electric greens mowers has reduced variability and improved playability.

- **Fairways** - Eight fairways have shown excellent recovery following the 2025 Top making process, which removed 8mm of thatch and was followed by an aeration program. This work has helped future proof and strengthen our fairway grass. The remaining fairways will be completed this year.
- **Tees** - Levelling works on high-traffic tees have reduced wear patterns and improved presentation.
- **Course Signage** – As part of the Club's overall Risk Management Plan, risks associated with on-course hazards were identified and relevant signage was installed.
- **Boundary Fencing** – With thanks to a dedicated team of volunteers, the course boundary fences have been replaced. This project will be completed this year and has greatly improved the course vista, particularly on the approach to the club entrance.
- **Cart Paths** – New paths have been installed on holes 4, 6, 9, 12 and 13 and have been well received. This work aligns with the course masterplan principle of keeping paths unobtrusive and away from the main line of sight to the fairway and hole.

Blue Tree Project

MCC's Blue Tree Project is part of a nationally recognised mental health awareness initiative and was chosen as the 2026 project because mental health challenges affect people across generations, gender and culture.

Its purpose is to spark conversations about mental health by prompting the question "Why is that tree blue?" and to serve as a visible, daily symbol around mental health challenges and stigma. The selected dead tree on the bank of the small dam between the 7th and 8th holes has been painted blue by our volunteers, with the official launch planned for R U OK? In September 2026.

Member Experience & Feedback
Member feedback this year has been overwhelmingly positive, particularly regarding the ongoing incremental improvements made by course staff and volunteers that have contributed to a better presented golf course.

Acknowledgements
I extend my sincere thanks to Course Committee members for their valuable input and commitment over the past 12 months. On behalf of all Members, I acknowledge the outstanding efforts of course staff and volunteers. Their combined contributions have supported steady improvements that continue to enhance our course's safety, playability and overall member experience.

Looking ahead, the immediate focus will be to support the successful implementation of the Irrigation Replacement Plan, continue the remaining fairway works, complete the boundary fencing project, and maintain the steady program of practical course improvements that members value.

Conclusion
The 2025–2026 year has been defined by steady course improvement, strategic investment and major planning for long-term infrastructure sustainability.

Murrumbidgee Country Club is well positioned to build on this momentum in the years ahead.

David Pennell
Director of Course

WOMEN'S CAPTAIN REPORT

As the proud Women's Captain of our Golf Club, I am delighted to present this Annual Report, reflecting on another year of remarkable achievements within our community. This report highlights not only our competitive successes on the course but also our initiatives aimed at encouraging more women to engage with golf, reinforcing our commitment to inclusivity and excellence in the sport we love.

Managing the golf program at Murrumbidgee is always a busy undertaking, The Women's Match Committee of Marion Buckley, Heather Millar, Betty Curtis, Chrissy Keogh, Kirsten Zeller and Steph Ryan has contributed with dedication, enthusiasm and teamwork. Each member has played a unique and valuable role in the success of our events. Thank you one and all.

The **Women's Open** was a very popular event again in 2026. A capacity field capped at 120 players, with no handicap restrictions welcomed 71 visitors from 13 different clubs. Our members took out the top prizes in all three grades.

Winners: A Grade - Tanya Robson, B Grade – Linda Philpot, C Grade - Jackelyn Kemp

The **Club Championships** were played over 4 rounds finishing on 2 November with a playoff to determine the Club Champion. Congratulations to our champions:

2025 Club Champion	Lindsey Pike
2025 Division 2 Champion	Nicola Hanrahan
2025 Division 3 Champion	Marcia Baker
2025 Veterans Champion	Narelle Woods

Honour Board event winners were:

2025 Singles Matchplay Champion	Vanessa Berry
2025 Medal of Medals	Jasbeer Sekhon
2025 4BBB Matchplay Champions	Donna Chalmers and Steph Hume
2025 Foursomes Champions	Georgie Guthrie and Susan Harrison

The Central and Southern Golf Association (CSGA) introduced an additional **pennant** division for the 2026 season. A total of 49 players represented the club across the 6 pennant divisions.

The clear highlight of the season was the outstanding success of our Plate Division team. It is with great pride and heartfelt congratulations that we celebrate Tanya Robson (Captain), Karen Pennell, Heather McCullough, Jane Beaumont, Hahari Langford, Chris Shortis, Robyn Miller, Marion Buckley, Elissa Campbell and Deb Hogan on winning the 2026 CSGA Plate Division.

This remarkable achievement reflects the team's dedication, organisation, skill and commitment throughout the season and cements our club's place among the CSGA’s history of pennant winning clubs that spans almost 100 years.

The Club is proud to be the golfing home of 277 women, representing 21.39% of our total membership. We are encouraged that our ongoing commitment to growing **female participation** is delivering positive results.

Special recognition goes to our resident teaching professionals whose targeted clinics provide valuable pathways for women and girls to learn and enjoy the game. I also acknowledge our wonderful "village" of experienced female members who generously volunteer their time to mentor and support participants as they transition from clinics to confidently playing on the course. Their dedication plays a vital role in fostering an inclusive and welcoming golfing community at Murrumbidgee.

I would like to thank every woman who has participated in our women only and medley competitions and social events this year. Your enthusiasm, sportsmanship, and willingness to support one another create the welcoming atmosphere that makes our club such a special place. Together, we continue to foster a culture that encourages participation, friendship, and a genuine love of the game regardless of the handicap!

We’ve seen meaningful and positive progress around both the course and the clubhouse this year. These achievements are the result of great ideas, sound financial management, strategic leadership, and the dedication and enthusiasm of many people. I want to express my sincere thanks to my fellow board members, our subcommittees, volunteers, and to Scott and his team for their commitment and hard work in delivering on our objectives.

2026 has not been without its challenges, but the belief that our actions are aligned with the long-term vision has reinforced our choices. By honouring our past and staying focused on the future, we’ve moved forward with clarity and purpose. Reaching full membership in March is a clear endorsement of our progress and confirms that our club is the destination of choice for players seeking a complete golfing experience.

Finally, thank you to everyone who has supported me during my time as Women's Captain. It has been both an honour and a pleasure to serve this wonderful group of members.

Donna Chalmers
Women’s Captain

SHORT COURSE REPORT

It is pleasing to see a steady increase in the numbers in the weekly Thursday competition, with numbers regularly in the 80s (and even 90s) covering a wide range of ages and handicaps. Hopefully 100+ is not far off.

In September 2025, 125 players including 18 visitors contested the ACT Short Course Open. Congratulations to the Champions Brett Levier (61) and Debbie Zipf - Federal Golf Club (76). Nett winners were Taichi Ishikawa (68) and Bev Sims (73ocb).

The 9 Hole Club championship held over 2 rounds in May saw 36 participants. Congratulations to Beth Johnston, 38 points (Sandra Fenwick Trophy) and Jack Kershaw, 37 points ocb Rocky Costello (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

It has been a pleasure to serve as Director - Junior Development over the past year and to witness the continued growth and success of our junior program.

One of the most pleasing outcomes has been the continued growth in our junior membership. Over the past 12 months, our combined Junior and Sub-Junior membership has increased from **112 members to 130 members**, reflecting the strength of our programs, the welcoming culture of our Club, and the dedication of our coaches, volunteers, staff and families.

While continued membership growth remains important, a key focus over the past year has been ensuring our junior program evolves beyond participation and towards development and performance. Murrumbidgee now has a strong foundation of young golfers and our focus is increasingly on creating opportunities that help juniors take the next step in their golfing journey. This includes encouraging participation in Club competitions, supporting players to reduce their handicaps, providing development pathways through coaching and representative opportunities, and giving talented juniors the confidence and experience to compete in pennants and larger regional and state events.

An additional priority is increasing female participation within our junior ranks by attracting more girls to the Club and ensuring they have access to the same development pathways, coaching opportunities and competitive experiences. The achievements of many of our juniors this year demonstrate the success of this approach and highlight the exciting future that lies ahead for junior golf at our Club.

The development of our young golfers continues to be supported through coaching clinics and structured development programs, with the Club making a significant financial contribution to ensure these opportunities remain accessible. These initiatives provide clear pathways for juniors of all abilities to improve their skills, gain confidence and develop a lifelong enjoyment of the game.

Our talented junior members continue to achieve outstanding results. Congratulations to **Jack Miels-Barrett, Sam Rizzuto, Riley Sorensen and Luke Jordan**, who were selected to represent **School Sport ACT**, a significant achievement and recognition of both their ability and commitment to the game. Special mention should also be made of **Jack Miels-Barrett and Sam Rizzuto**, who continue to represent Murrumbidgee with distinction at higher levels of competition. In July 2026, both players competed in the **NSW Age Championships**, one of the premier junior tournaments on the Australian golfing calendar. Jack also represented the Club in numerous **Jack Newton Junior Golf (JNJG)** events throughout the year, further demonstrating the depth of talent emerging within our junior ranks.

Also deserving recognition are **Charlie Dickson** and **Will Crick**, both of whom have worked hard on their games this year and successfully reduced their handicaps well into single figures. Their improvement highlights the value of our development pathways and demonstrates the opportunities available for all juniors to progress and achieve their golfing goals.

Our Junior Pennant team once again demonstrated remarkable commitment and competitiveness. The team finished the season in **third position**, an outstanding result considering our players were regularly conceding ten or more shots to their opponents in what is a handicap-based competition. Individual recognition must go to **Siena Ruiz** and

Liam Edwards, who achieved the remarkable feat of completing the entire season undefeated.

Another encouraging indicator of the success of our junior program is the increasing number of players progressing into senior representative golf. During the year, **Jack Miels-Barrett and Sam Rizzuto** represented the Club in a number of **A Grade Men's Pennant** matches, while **Matt Moore** made his senior pennant debut in the **B Grade Scratch Pennant** side and recorded an impressive victory. Given the depth of talent currently emerging through our junior ranks, I am confident that many more juniors will make successful transitions into senior competition in the years ahead.

The Club was also proud to host a **Jack Newton Junior Golf event in January**, attracting talented young golfers from across the region and providing an excellent opportunity to showcase our course, facilities and commitment to junior development. The strong support shown by members throughout the event was greatly appreciated and contributed to its success.

Looking ahead, one of the most exciting initiatives on our calendar is the **Murrumbidgee Junior Open**, to be held in October 2026. This event will provide an outstanding opportunity to showcase our course and facilities to junior golfers and their families from across the region. Discussions are already underway regarding the possibility of the event becoming part of the **Jack Newton Junior Golf schedule from 2027**, which would represent a significant milestone for our Club and further strengthen our position as a recognised destination for junior golf.

The Club continues to provide every new junior member with a **Welcome to Murrumbidgee Kit**, including essential golfing items, information on golf etiquette and a Murrumbidgee cap. The program remains a valuable introduction to the Club for new members and helps promote Murrumbidgee throughout the wider golfing community as our juniors proudly represent the Club at local and regional events.

I would like to thank my fellow Directors, Club management, staff, coaches, members of the Junior Committee, volunteers, parents and members for their ongoing support of junior golf at Murrumbidgee. In particular, I would like to acknowledge the Junior Committee for their dedication and contribution throughout the year, as well as the volunteers who generously assisted on match days during the pennant season. Their time, effort and commitment play an important role in creating opportunities for our young golfers to learn, compete and enjoy the game. I would also like to extend my sincere thanks to **Jonathan Hickman** for his continued commitment to junior golf at our Club. The success of our program is a direct reflection of the many people who contribute their time and expertise to support our junior members.
The depth of talent currently progressing through our junior ranks gives every reason for optimism and reinforces the importance of continuing to invest in junior development for years to come.

Andrew Brient
Director - Junior Development

MEN'S CAPTAIN REPORT

The last twelve months at Murrumbidgee Country Club (MCC) has seen a significant amount of change, growth and building upon what has been put in place. To that point my sincere thanks to Andrew Barber who was in the Captain's position prior to myself. I would also like to thank Donna Chalmers who remained Women's Captain and was very engaged and helped me and the Men's Match Committee through joint working groups and working toward a common goal and providing the best golfing experience we can for the entire membership. I would also like to sincerely thank the current Match Committee for their assistance in the past twelve months. This year we also established a dedicated Pennant Sub Committee as part of the Match Committee group to focus on engagement with our pennant teams, managing selections and the administration of the pennant program. This initiative has helped with focus on our pennant program and highlighted improvements we can make moving forward.

2025/26 Men's Match Committee members were:

- Mitch Davison, Grant Scott, Ash Greenwood, Pete Cotterill, Des Desfontaines, Pennant - Jason Wagg, Peter Wines, Nick Lander, GM - Scott Elias, Professional - Mark Brooker

Looking back on the last year I think the participation levels in our major events has been pleasing in general with full fields in the Championships and a waitlist for the Men's Open. There are however always lessons to be learned from all major events and participation levels across some of the other board events is something that should be a focus for 2026/27.

The joint Working Group with the Course Committee and the Women's Captain has provided some clear benefits through integrating course and golf to ensure that what is done by one is understood by the other. This should definitely be an ongoing Working Group as it adds little overhead but provided significant value to all involved in understanding and being able to contribute to an overall member engagement. Round times on busy days has seen some improvement but there is an ongoing need to work on this as we still see some give hour plus rounds which is not where we need to be as a membership.

I would like to also offer my sincere thanks to Scott Elias, the club staff, Mark Brooker, the Golf Shop team and to Cam and all the Greens staff. Everyone has been very welcoming and helped myself and the Match Committee with their experience, knowledge and a genuine desire to make MCC the best experience for our membership that it can be.

Finally to the members. Thank you for the last 12 months, it has been great talking to all of you, understanding the wide and varied points of view and the different perspectives that everyone has. This engagement has been one of the most enjoyable aspects of the last twelve months for me in this role. It has helped me to understand the entire memberships thoughts and positions regarding your golf experience at MCC and whilst not everything is possible to achieve and this can at times be frustrating, your feedback is always welcome, in fact crucial, to help the match committees and boards represent our membership as best we can.

I look forward to seeing everyone out on course or in the club.

Chris Gray
Men's Captain

DIRECTOR HOUSE REPORT

The Murrumbidgee Country Club continued its positive and progressive operations in 2025-26. Improvements to the clubhouse were done to meet operational upgrades, OHS needs and the clubhouse development master plan that was developed two years ago. Clubhouse operations continued to enjoy the benefits of Scott's management and his team. My Committee and I continued to work constructively with Scott on progressing matters focusing on providing improved services to members and those relating to the clubhouse and its surrounds. 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 2025/26. The consolidated financial status of the club is merit worthy and puts the club in a great position to tackle the major projects now underway.

Significant matters of interest during the year include:

. Alex Kimmorley continued as Executive Chef and quality of food, menu options, pricing, and service expectations continued to be 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. More effective coverage has been achieved with the appointment of Chris as full-time Sous Chef to support Alex. With the retirement of Ian from his role as Bar Manager, Cassie was appointed as Bar Manager and this expanded role has been welcomed by the club. The kitchen functionality was enhanced and equipment further upgraded. Menu changes occurred for 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 patchy at times; however, it is great to see more local family groups and first time visitors enjoying the club facilities. The Club has also promoted its services via the Gleneagles estate Facebook site and more exposure through a variety of media opportunities.

· The results of a survey to members in late 2024 remain considerations along with the masterplan, when clubhouse enhancements are implemented. Projects completed or in progress include the installation of a mega TV in the main lounge area, with connectivity to the enhanced sound system. The alarm system and security cameras were also upgraded, however in spite of this, there were two break-ins during the year. Building security has been further enhanced. New sliding door entrances were installed and a covered patio area with outdoor furniture added adjacent to the restaurant. Lighting has been upgraded in the car park and installed over the practice putting green and covered driving range. Solar panels have been added to the cart shed roofs and battery storage installed. Electrical systems within the clubhouse have been upgraded and a new switchboard installed. Planning has commenced to redevelop the rear balcony area to become a more welcoming alfresco dining area. Further projects are planned for 2026/27. 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 members and family groups. Although quieter in winter, it has not been unusual for all available tables to be full on a Friday night. Two charity evenings with music and meat raffles were sell-outs in support of a car rally to provide funding for research. Raffles include a number of envelopes with mystery club voucher prizes.

The introduction of a card reveal has been well received and represents the last prize draws of the night. We appreciate the support of the Club for providing prizes. "Putt for Cash" remains a popular event and it also contributes funds to the Club as do the popular Haggle Sheets. A Super Haggle has been introduced to support funding for the Irrigation System project with a larger prize pool. 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 welfare of staff, and 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, Mark Wise 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
Director of House

SENIORS REPORT

Introduction

The MCC Seniors Group has had a very successful year with 177 registered members for 2026. 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 continued the very popular Multi Tee concept in all our competitions.

All competitions are Medley events comprising Stableford, 4BBB 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 "Golfaway" trips each year and were again organized by MCC Life Member, John Schaeche. In May 2026 we travelled to Howlong on the NSW/Victoria border and have a trip planned to Bermagui on the NSW coast near the end of October. We play for four trophies while away for 3 days of golf. This year's autumn winners were:

- Overall Autumn Champion was Kent Jorgensen;
- Men's Champion was John Van Meurs;
- Women's Champion was Steph Hume; and
- The Lowe Trophy was won by Di Watt and Dave Tronerud.

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 for 2025 was Keith Thompson while the 2026 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; this trophy is also awarded at the Seniors Christmas lunch.

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. The 2025 winner was Graeme Swinton and the 2026 winner will also be announced at the Seniors Christmas Lunch.

The 2026 Seniors Golf Championship (played over 2 weeks) was won this year by Ann Horilczenko.

The 2026 Seniors' Match Play competition for 2025 was Stuart Hayes with Peter Brown the runner up, and the 2026 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 2025 was Mark Regan while the winner for 2026 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.

Any 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.

Thank you to the members of the Seniors Committee, the MCC Board and Scott and Debbie for their contribution toward another successful year with the MCC Seniors Group.

Dave Tronerud
Captain, MCC Seniors Group

2025-2026 HONOUR BOARD

2025 CLUB CHAMPIONS

Men	Women
A Grade Simon Potter	**A Grade** Lindsey Pike
B Grade Ed Hongchoumpon	**B Grade** Nicola Hanrahan
C Grade Joe McGrath	**C Grade** Marcia Baker
Junior Jack Miels-Barrett	**Junior** Siena Ruiz
Senior Joey Dean	**Veteran** Narelle Woods

2026 MURRUMBIDGEE OPEN

Men	Women
Harry Whitelock - RCGC	Tanya Robson - MCC

2025 FOURSOMES CHAMPIONS

Men	Mixed	Women
Josh Campbell	Michael Williamson	Georgie Guthrie
Michael Williamson	Chris Shortis	Susan Harrison

2025 MATCHPLAY CHAMPIONS

Men	Women
Scratch - Josh Campbell	Vanessa Berry
Handicap – Tony Johannes	

2025 4BBB MATCHPLAY

Men	Mixed	Women
G Farrimond	Not Played	Donna Chalmers
C Smith		Steph Hume

2025 RON SKIPPER SHIELD

Keith Thompson

2025 MEMBER OF THE YEAR

Ralph Wittwer

Please note the above Champions relate to the 1st July 2025-30th June 2026 period.

Murrumbidgee Country Club
ABN: 39 467 335 688

Financial Statements

For the Year Ended 30 June 2026

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Contents

For the year Ended 30 June 2026

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

For the Year Ended 30 June 2026

The directors submit the financial report of the Club for the year ended 30 June 2026.

1. General Information

The names of the Directors throughout the year and at the date of this report are:

Chris Bailey	President
Alan Galbraith	Vice President
Mick Keogh	Director of Finance
Rod Philpot	Director of House
David Pennell	Director of Course
Chris Gray	Men's Captain
Donna Chalmers	Women's Captain
Hannah Dawes	Director – Membership & Engagement
Andrew Brient	Director – Junior Development

Directors have been in office since the start of the financial year to the date of this report.

Principal activities

The principal activities of the Club 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 Club for the financial year after providing for income tax amounted to $345,862 (2025: $430,090).

Signed in accordance with a resolution of the Directors:

Director:..............................

Chris Bailey

Date: 12/8/26

Director:..............................

Alan Galbraith

Date: 12/8/26.

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Director's Board Meeting Attendance

Financial Year 2025/2026

Chris Bailey 10/10	Andrew Brient 8/10
Alan Galbraith 11/12	Pete Murrell 1/2
Mick Keogh 9/10	David Atkins 2/2
Rod Philpot 12/12	Andrew Barber 1/2
David Pennell 8/10	Jane Harriss 2/2
Chris Gray 9/10	Gwen Higgins 1/2
Donna Chalmers 11/12	Scott Elias (Secretary) 12/12
Hannah Dawes 8/10	

Board composition 2025/26

Board composition from 1st July 2025 to date of this report. Members held Board positions for the duration unless specified otherwise:

- Pete Murrell – President to 18/09/25
- Andrew Barber – Men's Captain to 18/09/25
- Gwen Higgins – Director of Course to 18/09/25
- Jane Harriss – Director to 18/09/25
- David Atkins – Director to 18/09/25

- Chris Bailey – President appointed 18/09/25
- Alan Galbraith – Director of Finance to 18/09/25. Appointed as Vice President 18/09/25
- Mick Keogh – Director of Finance appointed 18/09/25
- Rod Philpot – Director of House appointed 18/09/25 (Vacant – Director of House from 1/07/25 to 18/09/25)
- David Pennell – Director of Course appointed 18/09/25
- Chris Gray – Men's Captain appointed 18/09/25
- Donna Chalmers – Women's Captain
- Hannah Dawes – Director (now Director of Membership & Engagement) appointed 18/09/25
- Andrew Brient – Director (now Director of Junior Development) appointed 18/09/25

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

FINANCIAL MEMBERS AS AT 30 JUNE EACH YEAR

Category	**2026**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**
7 Day	593	588	545	580	515	550	580	576	544
5 Day	199	213	224	224	211	238	227	223	205
Lifestyle	53	51	42	21	20	20	33	43	39
Intermediate 1 & 2	63	60	39	41	29	22	20	21	29
U18 Juniors	105	78	52	33	22	12	13	18	13
Sub Junior	25	29	17	15	12	19	7	8	7
Sponsors	18	16	18	22	18	20	17	21	20
Life	2	2	3	3	6	6	6	6	6
Staff & PGA	26	26	32	23	12	11	12	6	3
Member for Life	35	35	35	35	35	35	35	30	30
Social Playing	0	0	18	19	19	7	8	0	0
Swingfit/Interim	3	3	4	13	11	5	1	4	0
TOTAL PLAYING	1122	1101	1029	1029	910	945	959	956	896
Absentee	0	0	0	0	1	2	3	5	4
Dormant	61	52	44	29	44	35	16	11	18
Social	138	148	130	98	95	87	92	102	92
TOTAL	1321	1301	1203	1156	1050	1069	1070	1074	1010

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AUDITOR'S INDEPENDENCE DECLARATION UNDER S307C OF THE CORPORATIONS ACT 2001 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 2026 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 12th day of August 2026

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026	2025
		$	$
Total Revenue and Other Income	2	4,130,089	4,107,294
Cost of sales		(998,816)	(947,053)
Gross profit		3,131,273	3,160,241
Administration expenses		(259,910)	(303,130)
Course expenditure		(376,531)	(380,070)
Employment costs		(1,431,248)	(1,365,563)
Finance expenses		(28,050)	(17,586)
Depreciation expenses	7,8	(327,709)	(307,777)
Other expenses		(361,963)	(356,025)
Surplus before income tax		345,862	430,090
Income tax expense	1(a)	-	-
Surplus for the year		345,862	430,090
Other comprehensive income for the year		-	-
Total comprehensive income for the year		345,862	430,090

The accompanying notes form part of these aggregated financial statements.

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

Statement of Financial Position

For the Year Ended 30 June 2026

	Note	2026	2025
		$	$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	2,745,942	1,628,244
Trade and other receivables	4	75,953	55,955
Inventories	5	23,463	24,161
Other assets	6	188,622	66,863
TOTAL CURRENT ASSETS		3,033,980	1,775,223
NON-CURRENT ASSETS			
Property, plant and equipment	8	2,815,203	2,485,432
Right-of-use assets	7	241,818	36,021
TOTAL NON-CURRENT ASSETS		3,057,021	2,521,453
TOTAL ASSETS		6,091,001	4,296,676
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	320,422	224,488
Lease liabilities	11	56,956	37,161
Financial liabilities	12	107,618	65,763
Employee benefits	10	177,963	185,072
Contract liabilities	13	1,818,468	777,072
TOTAL CURRENT LIABILITIES		2,481,427	1,289,556
NON-CURRENT LIABILITIES			
Lease liabilities	11	185,697	1,716
Financial liabilities	12	306,005	239,475
Employee benefits	10	11,304	5,223
TOTAL NON-CURRENT LIABILITIES		503,006	246,414
TOTAL LIABILITIES		2,984,433	1,535,970
NET ASSETS		3,106,568	2,760,706
EQUITY			
Retained earnings		3,106,568	2,760,706
TOTAL EQUITY		3,106,568	2,760,706

The accompanying notes form part of these aggregated financial statements.

Statement of Changes in Equity

For the Year Ended 30 June 2026

2026	Retained Earnings	Total
	$	$
Balance at 1 July 2025	2,760,706	2,760,706
Surplus for the year	345,862	345,862
Balance at 30 June 2026	3,106,568	3,106,568

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

The accompanying notes form part of these aggregated financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026	2025
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		3,854,376	3,890,830
Payments to suppliers and employees		(3,191,230)	(3,163,332)
Interest received		10,690	13,478
Net cash generated from operating activities		673,836	740,976
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		20,000	-
Grant received for course improvement		1,000,000	-
Purchase of plant and equipment		(642,929)	(872,825)
Net cash generated from / (used in) investing activities		377,071	(872,825)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from borrowing		208,118	355,837
Payment of lease liabilities		(41,594)	(44,118)
Payment of finance loans		(99,733)	(50,599)
Net cash generated from financing activities		66,791	261,120
Net increase in cash and cash equivalents held		1,117,698	129,271
Cash and cash equivalents at beginning of year	3	1,628,244	1,498,973
Cash and cash equivalents at end of financial year		2,745,942	1,628,244

The accompanying notes form part of these aggregated financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Club Details

The principal activities of the Club 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 12th August 2026** 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 Club 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(e) for details of impairment).

The cost of fixed assets constructed within the Club 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 Club 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 2026

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 Club as lessee

At inception of a contract, the Club 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 are recognised by the Club where the Club is a lessee. However, all contracts that are classified as short-term leases (leases with a 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 Club 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;
- 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.

Notes to the Financial Statements

For the Year Ended 30 June 2026

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 Club 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 Club'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 Club 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 Club 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 Club’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 Club’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 2026

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

(f) Employee Provisions (continued)

Other long-term employee benefits

The Club 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 Club'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 Club's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Club 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, and other short-term 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 Club 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 Club is required to consider whether any other financial statement elements should be recognised (e.g. 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 2026

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 Club'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 Club 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 Club 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 Club:

- 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 Club:

- 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 Statement of Profit or Loss as the difference between the initial carrying amount of the asset and the related amount.

Other Income

Contributed Assets

When the Club 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 Club recognises related amounts.

The Club 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 2026

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

(i) Revenue and other income (continued)

Capital Grant

When the Club 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 Club recognises income in profit or loss when or as the Club 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 Club 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 Club reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

(ii) *Long Service leave*

The Club has applied the following probabilities in calculating 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 2026

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 are a key management judgement that the Club will make. The Club determines the likeliness to exercise the options on a lease-by-lease basis by looking at various factors such as which assets are strategic and which are key to the future strategy of the Club.

(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 Club 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 Club 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 Club

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.

2 Revenue and Other Income

	2026	2025
	$	$
Sales revenue		
- Bar	690,510	672,962
- Poker Machines	111,529	130,410
- TAB income	60,205	54,848
	862,244	858,220
Golf revenue		
- Competition	675,931	641,914
- Driving range income	35,099	27,734
- Green fees	361,455	345,869
- Golf cart hire	164,592	172,146
- Subscriptions	1,546,731	1,334,049
- Course utilisation charge	302,293	307,633
	3,086,101	2,829,345
Grant revenue		
- Grant	-	200,000
	-	200,000
Other revenue		
- Fuel tax credits	13,157	16,189
- Other income	110,133	120,964
- Insurance recovery	-	45,000
- Interest income	10,690	13,478
- Sponsorship and Pro Am	47,764	24,098
	181,744	219,729
Total Revenue and Other Income	4,130,089	4,107,294

3 Cash and Cash equivalents

	Note	2026	2025
		$	$
Cash at bank and in hand	15	2,745,942	1,628,244
		2,745,942	1,628,244

Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Trade and Other Receivables

	Note	2026 $	2025 $
CURRENT			
Trade receivables		70,464	54,810
Insurance recovery receivables		5,000	-
Fuel tax credit receivable		489	1,145
	15	75,953	55,955

5 Inventories

	2026 $	2025 $
CURRENT		
Inventories	23,463	24,161
	23,463	24,161

6 Other assets

	2026 $	2025 $
CURRENT		
Prepayments	106,866	8,566
Stripe Clearing	76,756	53,297
Tabcorp – Security Deposit	5,000	5,000
	188,622	66,863

7 Leases

Right-of-use assets

	Course Equipment	Golf Carts	Total
	$	$	$
Year ended 30 June 2026			
At cost	93,948	245,361	339,309
Accumulated depreciation	(92,382)	(5,109)	(97,491)
Balance at end of year	1,566	240,252	241,818

	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

	Course Equipment	Golf Carts	Total
	$	$	$
Movement in carrying amounts			
Balance at 1 July 2025	20,356	15,665	36,021
Additions in current year	-	245,361	245,361
Depreciation	(18,790)	(20,774)	(39,564)
Balance at end of year	1,566	240,252	241,818

On 12 May 2026, the Club entered into a new four-year lease agreement for 16 golf carts. The lease commenced with the initial payment made on 25 June 2026.

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
	$	$	$
2026			
Lease liabilities	56,956	185,697	242,653
2025			
Lease liabilities	37,893	1,722	39,615

Notes to the Financial Statements

For the Year Ended 30 June 2026

8 Property, Plant and Equipment

	2026	2025
Buildings	$	$
At cost	1,622,243	1,533,533
Accumulated depreciation	(760,509)	(703,796)
Total buildings	861,734	829,737
Plant and equipment		
At cost	1,254,556	1,035,937
Accumulated depreciation	(642,604)	(554,843)
Total plant and equipment	611,952	481,094
Motor vehicles		
At cost	77,555	68,919
Accumulated depreciation	(25,281)	(11,258)
Total motor vehicles	52,274	57,661
Leasehold Improvements		
At cost	1,518,275	1,496,094
Accumulated depreciation	(826,361)	(829,105)
Total leasehold improvements	691,914	666,989
Poker machines		
At cost	103,193	103,193
Accumulated depreciation	(82,913)	(74,221)
Total Poker machines	20,280	28,972
Course equipment		
At cost	285,406	285,406
Accumulated depreciation	(213,201)	(187,490)
Total Course equipment	72,205	97,916
Cart shed		
At cost	166,148	149,784
Accumulated depreciation	(37,775)	(30,355)
Total Cart shed	128,373	119,429
Course irrigation		
At cost	1,314,770	1,314,770
Accumulated depreciation	(1,145,977)	(1,128,865)
Total Course irrigation	168,793	185,905
Work in progress		
At cost	207,678	17,729
Total property, plant and equipment	2,815,203	2,485,432

8 Property, Plant and Equipment (continued)

(a) Land and Building Valuation

The valuation of the Club'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 2026

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 2026										
Balance at the beginning of year	829,737	481,094	57,661	666,989	28,972	97,916	119,429	185,905	17,729	2,485,432
Additions	95,869	275,929	8,636	56,182	-	-	16,364	-	189,949	642,929
Disposals	(7,160)	(57,310)	-	(34,000)	-	-	-	-	-	(98,470)
Depreciation write back	4,147	47,803	-	21,507	-	-	-	-	-	73,457
Depreciation expense	(60,859)	(135,564)	(14,023)	(18,764)	(8,692)	(25,711)	(7,420)	(17,112)	-	(288,145)
Balance at the end of the year	861,734	611,952	52,274	691,914	20,280	72,205	128,373	168,793	207,678	2,815,203

	Buildings	Plant and Equipment	Motor Vehicles	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

Notes to the Financial Statements

For the Year Ended 30 June 2026

9 Trade and other payables

	Note	2026	2025
		$	$
CURRENT			
Trade payables		87,195	74,435
Other payables		173,899	142,584
GST payable		59,328	7,469
	15	320,422	224,488

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

	2026	2025
	$	$
CURRENT		
Long service leave	96,063	107,239
Annual leave entitlements	81,900	77,833
Total current employee benefits	177,963	185,072

	2026	2025
	$	$
NON-CURRENT		
Long service leave	11,304	5,223
Total non-current employee benefits	11,304	5,223

Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Lease liabilities

	Note	2026 $	2025 $
CURRENT			
Lease liabilities		56,956	37,161
Total current lease liabilities	15	56,956	37,161
NON-CURRENT			
Lease liabilities		185,697	1,716
Total non-current lease liabilities	15	185,697	1,716

12 Financial liabilities

		2026 $	2025 $
CURRENT			
Finance loans		107,618	65,763
Total current lease liabilities	15	107,618	65,763
NON-CURRENT			
Finance loans		306,005	239,475
Total non-current lease liabilities	15	306,005	239,475

13 Contract liabilities

	Note	2026 $	2025 $
CURRENT			
Sponsorship		78,675	12,632
Subscriptions		683,287	708,851
Cart shed deposit (1)		9,818	-
Cart shed deposit (2)		25,800	34,400
Residential Development Deposit		21,189	21,189
Grant income in advance		999,699	-
		1,818,468	777,072

During the year, the Club received a $1 million grant for the course improvement project. As at 30 June 2026, most of the project had not yet been commenced. Accordingly, the unspent grant has been recognised as a contract liability (grant income in advance) in the Statement of Financial Position. The grant will be recognised as revenue as the project progresses and the grant conditions are met.

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:

	2026 $	2025 $
Short-term employee benefits	166,666	157,624
Post-employment benefits	19,800	17,825
	186,466	175,449

15 Financial Risk Management

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

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

Financial Risk Management Policies

The Club's Board is responsible for, among other issues, monitoring and managing financial risk exposures of the Club. The Board members of the Club 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 Club meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

15 Financial Risk Management (continued)

	Note	2026 $	2025 $
Financial assets			
Held at amortised cost			
Cash and cash equivalents	3	2,745,942	1,628,244
Trade and other receivables	4	75,953	55,955
Total financial assets		2,821,895	1,684,199
Financial liabilities			
Financial liabilities at fair value			
Trade and other payables	9	320,422	224,488
Lease liabilities	11	242,653	38,877
Financial liabilities	12	413,623	305,238
Total financial liabilities		976,698	568,603

Special financial risk exposures and management

The main risks the Club 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 Club 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 Club’s receivables.

(b) Liquidity risk

Liquidity risk arises from the possibility that the Club might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Club 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; and
- 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 Club is exposed to earnings volatility on floating rate instruments.

Notes to the Financial Statements

For the Year Ended 30 June 2026

16 Auditor's Remuneration

	2026	2025
	$	$
Remuneration of the auditor BellchambersBarrett, for:		
- Auditing or reviewing the financial report	19,900	19,250
	19,900	19,250

17 Related Party Transactions

No related party transactions during the financial year.

18 Events After the Reporting Period

No matters or circumstances have arisen since 30 June 2026 that have significantly affected or may significantly affect the Club's operations, the results of those operations or the Club's state of affairs in the future financial years.

19 Club Details

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

Murrumbidgee Country Club Incorporated
Kambah Pool Road
KAMBAH ACT 2902

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

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 2026 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: CHRIS BAILEY - PRESIDENT
Date: 12/8/26

Director:
Name: [illegible] - V.P.
Date: 12/8/26.

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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 club), which comprises the statement of financial position as at 30 June 2026, 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 club.

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 club's financial position as 30 June 2026 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 club 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 2026 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 club 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 club's financial reporting process.

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

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

of accounting unless the directors either intends to liquidate the club 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 club'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 club'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 club 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.

Bellchambers Barrett

BellchambersBarrett

Jamie Glenn

Jamie Glenn, CA
Partner
BellchambersBarrett

Canberra, ACT
Dated this 12th day of August 2026

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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 2026, 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 12th day of August 2026

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Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

COMPILATION REPORT TO THE MEMBERS OF MURRUMBIDGEE COUNTRY CLUB INCORPORATION

BAR TRADING ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
REVENUE		
Sales	669,393	652,403
	669,393	652,403
LESS EXPENSES		
Cost of goods sold	(264,640)	(266,866)
Liquor licence	(4,390)	(4,142)
Salaries and superannuation	(186,233)	(172,466)
	(455,263)	(443,474)
SURPLUS	214,130	208,929

BISTRO AND CATERING ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
REVENUE		
Bistro	358,331	333,585
	358,331	333,585
LESS EXPENSES		
Cost of goods sold	(154,092)	(139,082)
Salaries and superannuation	(241,522)	(224,689)
	(395,614)	(363,771)
SURPLUS/(DEFICIT)	(37,283)	(30,186)
TOTAL BAR & BISTRO SURPLUS	176,847	178,743

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

GAMING ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
REVENUE		
Poker machine takings	111,529	130,410
TAB income	60,205	54,848
	171,734	185,258
LESS EXPENSES		
Depreciation	(8,692)	(12,814)
Raffle	(6,023)	(3,991)
Other costs (repairs and maintenance)	(4,305)	(4,180)
Tax	(2,558)	(3,862)
License	(3,938)	(1,300)
Tax costs	(54,252)	(49,101)
	(79,768)	(75,248)
SURPLUS	91,966	110,010

COMPETITION ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
REVENUE		
Competition fee admin charge	174,470	174,149
Competitions	123,959	115,945
Championships	19,173	18,318
	317,602	308,412
LESS EXPENSES		
Competition starting	(47,577)	(45,538)
Other competition costs	(119,694)	(102,911)
Pennant expenses	(15,151)	(12,852)
	(182,422)	(161,301)
SURPLUS	135,180	147,111

GOLFING OPERATIONS

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
REVENUE		
Driving range income	35,099	27,734
Golf cart hire	164,592	172,156
Golf shed hire	22,746	20,200
Green fees	361,455	345,869
	583,892	565,959
LESS EXPENSES		
Golf cart lease and maintenance	(32,387)	(29,831)
Pro retainer and commissions	(173,708)	(173,167)
	(206,095)	(202,998)
SURPLUS	377,797	362,961

DETAILED INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
SURPLUS FROM TRADING		
BAR	214,130	208,929
CATERING	(37,283)	(30,186)
GAMING	91,965	110,010
COMPETITIONS	135,180	147,111
GOLFING OPERATIONS	377,798	362,961
TOTAL TRADING	781,790	798,825
OTHER INCOME		
Cart registration	19,077	15,709
Course utilisation charge	302,293	307,633
Fuel tax credits	13,157	16,189
Grants/donations	17,683	244,559
House income	1,462	1,667
Interest received	10,690	13,478
Insurance recoveries	-	45,000
Junior scholarship income	6,909	7,483
Mobile towers	58,752	57,535
Other	34,732	51,025
Sponsorship	47,764	24,098
Subscriptions	1,527,654	1,318,340
TOTAL OTHER INCOME	2,040,173	2,102,716

Murrumbidgee Country Club Incorporated
ABN: 39 467 335 688

DETAILED INCOME AND EXPENDITURE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
CLUBHOUSE EXPENDITURE		
Cleaning	(45,471)	(53,258)
Clubhouse sundry	(17,652)	(15,857)
Depreciation clubhouse	(39,523)	(37,255)
Electricity, gas and water	(59,681)	(56,573)
Repairs and maintenance	(52,459)	(39,994)
Clubhouse Improvements	(4,021)	(14,500)
	(218,807)	(217,437)
COURSE EXPENDITURE		
Depreciation and financing course equipment	(232,232)	(200,920)
Electricity	(41,515)	(21,909)
Fuel and oil	(57,555)	(58,750)
Leases/Hire	(950)	(5,530)
Miscellaneous/course maintenance	(115,845)	(154,582)
Wages and superannuation - course	(663,060)	(635,640)
Seed, soil and fertiliser	(123,348)	(106,390)
Volunteer costs	(10,338)	(11,170)
	(1,244,843)	(1,194,891)
OTHER EXPENDITURE		
Advertising	(33,242)	(38,981)
Audit	(20,133)	(19,250)
Affiliation fees	(51,632)	(48,448)
Bank charges and interest	(32,887)	(28,266)
Consultancies	-	(5,765)
Catering	(25,062)	(20,446)
Depreciation – other	(54,535)	(50,862)
Insurance and workers compensation	(107,929)	(135,952)
Other	(89,741)	(99,363)
Printing, office and stationery	(61,378)	(52,291)
Rates and taxes	(62,685)	(60,362)
Wages and superannuation - Admin	(326,077)	(310,593)
Long service leave provisioning	(11,474)	(20,184)
Security services	(16,484)	(14,673)
Staff meals	(44,401)	(47,869)
Telephone	(26,475)	(23,828)
Waste removal	(34,208)	(30,069)
Governance and Risk	(9,095)	(14,885)
Sale of fixed assets	(5,013)	(37,036)
TOTAL OTHER EXPENDITURE	(1,012,451)	(1,059,123)
TOTAL EXPENDITURE	(2,476,101)	(2,471,451)
NET SURPLUS	345,862	430,090

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Murrumbidgee Country Club

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Murrumbidgee

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