TREASURER'S REPORT

Other people have made reference to the inclement weather we have experienced this year, I will make the brief comment that this had a significant impact on our trading this financial year. Our profit for the financial year ended 30 June 2009 was $76,542. Members should be aware that this figure can not be used to directly compare results of previous years because this year the SIG trading figures have been included in the Country Club Ltd accounts.

This change in accounting policy has not only caused difficulties in comparing results from previous years but has also has an impact on the reported profit for the year as we now treat income and expenditure between the Country Club Ltd and the SIG's in a different manner, In the past SIG contributions to the Country Club have been recorded as income; this is no longer the case. Therefore the $44,000 received as accumulated Halfway House funds, and the $40,000 from the Men's and Ladies Golf Committees does not appear as income. However the expenditure of the funds is still regarded as Country Club Ltd expenditure so the upgrade to the irrigation system, the repair of buggy paths and the new golf booking system have all been treated as expenses. Thus the $84,000 received less the combined SIGs profits of $22,700 leaves a balance of $61,300. If you were to add this to the reported profit of $76,542 you get a notional figure of $137,842 which may be used to provide some comparison with the adjusted (taking into account the SIG accounts) last year's profit of $179,118. In essence this means that we made less money this year. Further details are provided in the Director's Report under the Review of Operations.

The point of sale stock control system has been further refined this year, and with the adoption of the CGS Golf Booking system, has allowed members to benefit from a range of new features including automatically credited award points and E-wallet. The next step in this process will be to incorporate gaming reward points, accumulated via the recently installed E-Bet system, to membership cards. I do not envisage any further significant changes in our back of house software system in the immediate future as I believe we will be focusing on ensuring that the systems already in place are working efficiently and effectively.

Expenditure on Plant & Equipment increased this year by a further 11% to $259,678 [2007-08 - $233,873]. Major purchases are detailed below:

AREA	ITEM	COST	Comment
Administration	Photocopier	$13,619	Scans, Faxes as well
Golf Competition	CGS Booking System	$25,000	MGC $10,000
Golf Course	Tractor/Verti-Drain	$40,000	
Golf Course	Pump Shed Upgrade	$45,000	Paid for by HWH
House	Increased CCTV	$8,150	
House	Poker Machine	$14,940	
House	Toilets	$90,000	
Half Way House	Register and link system	$5,537	
Restaurant	Salad Preparation Fridge	$3,086	
Pro Shop	Fixtures Fittings etc	$8,862	

In the last 3 years expenditure on plant and equipment has exceeded half a million dollars, while at the same time the club has continued to maintain a strong cash reserve. Much of this expenditure has not been of a highly visible nature [e.g. back of house software etc] however the Board have now embarked upon a development exercise which will eventually see a complete overall of our current facilities and the development of a staged master building and refurbishment plan. Expenditure of this nature will be highly visible and members will appreciate the benefits which will accrue as a result of these long overdue works. These projects, by there very nature, are expensive and will necessitate limiting spending on other capital works.

While 2008-09 may not have been our best year, the 2009-10 budget forecasts that we will make a reasonable profit, this is of course dependent on reasonable weather conditions during the October to February period.

I would like to again thank the Finance Committee Merv Brady, John McKay, Tom Clarke and Andrew Spice for their assistance and the continued support from Trish Warner in coming to terms with new software while still providing us with accurate, accessible financial data.

John Thomas
Director Treasurer