

Meeting Minutes

Meeting	Annual General Meeting	Description	AGM
Date	12 th April 2025	Venue	Cooma Golf Club
Start Time	2.12pm	Time Finished	2.34pm

Attendees			
Name	Position	Name	Position
Angela Andrews	Secretary	Tim Young	Treasurer
Claire Caldwell	Member	David Stewart	Member
Peter Ewart	Member	Steven Wheatley	Member
Terry Schofield	Member	Craig Schofield	Member
Mark Kenmir	Member	Simon White	Member
Martin Gelling	Member	Lyndon Taylor	President
Kerry Blencowe	Member	Alan Kelly	Member
Jenny Rainsford	Member	David Goggin	Member
Greg Abraham	Member	Mark Rainsford	Member
Thomas Stewart	Captain	Steve Young	Member
Wayne Ryan	Member	Paul Schulz	Member
Ben Neilson	Greenskeeper	Mark Burke	Member
Neil Mackenzie	Director	Marcel Too	Member
Glenyss Allen	Member	Simon Allen	Member
Helen Crawford	Member	Brian Searl	Director
Misook Barnes	Member		
Apologies			
Name	Position	Name	Position
Gaye Wilson	Member	Denis Minehan	Member
Yvonne Barnes	Member	Steve Ganitis	Vice President
Jim Darley	Director		

Item No.	Item / Topic, Description & Action Agreed	Action By	By When
MINUTES OF PREVIOUS MEETING			
1.1	Moved – Brian Searl. Seconded – Tim Young		Note
GENERAL REPORTS			
2.1	President's Report – Attached. Moved – Paul Schulz. Seconded – Brian Searl		Note
2.2	Captain's Report		Note

Meeting Minutes

	Verbal report presented by Captain Thomas Stewart. Spoke about new formats added to the calendar and plans for the next 12 months. Thanked volunteers for all their efforts.		
FINANCIAL REPORTS			
3.1	Treasurer's Report – Attached. Moved – Tim Young. Seconded – Simon Allen.		Note
3.2	Financial Reports – Attached		Note
NOTICE OF MOTIONS			
4.1	Nil motions.		
ELECTION OF OFFICE BEARERS			
5.1	<p>Pursuant to Clause 14.3 (b) (v) of the Cooma Golf Club Constitution the number of candidates duly nominated did not exceed the number required to be elected, and the following were declared elected:</p> <p>President – Lyndon Taylor Vice President – Steve Ganitis Captain – Thomas Stewart Secretary – Angela Andrews Treasurer – Tim Young Board Members – Neil Mackenzie, James Darley, Brian Searl, Mitchell Hynes</p> <p>In accordance with the Cooma Golf Club Constitution no less than one (1) board member must be a female representative. That position was filled by Angela Andrews (Secretary).</p>		Note
GENERAL BUSINESS			
6.1	Nil		Note

Meeting Minutes

Next Meeting					
Date	Saturday 11 th April 2026	Time	2pm	Location	Cooma Golf Club

Certification of Minutes - As a true Record of Meeting					
Name / Signature	Angela Andrews	Position	Secretary	Date	24 th April 2025

PRESIDENTS REPORT 2024

On behalf of the Board of Directors, it is my pleasure to present the Annual Report for the year ended 31 December 2024.

It is with profound sadness that we acknowledge the passing of Life Member and former Captain, Mr. Max Turner. Max's substantial and enduring contributions to the Cooma Golf Club are indelibly etched in our history. The memory of Max, particularly his unwavering support during my formative years as a junior golfer, remains vivid. His widespread recognition and esteem within the community and also the wider golfing community are well documented.

Board Matters

I extend my profound gratitude to the incumbent Board of the Cooma Golf Club. We maintain a cohesive strategic vision for the organisation, and all determinations are rendered with paramount consideration for the welfare of our membership.

The Board members offer their time liberally, frequently relinquishing participation in club functions to guarantee the proficient orchestration and implementation of their duties.

Members will be aware that a difficult decision has been made to increase membership subscription costs. This action was not taken lightly; however, it is necessary to address unsustainable rising costs. The board trusts that members will understand the rationale for this intervention.

At first, the auditor's report suggests the club's finances are in a tough spot, but the Treasurer's Report and the attached correspondence from Mark Kenmir will provide more details. A significant portion of the club's financial resources is allocated to regular operational expenditures, which are amplified by the increased maintenance requirements of aging infrastructure. Furthermore, the existing financial obligation to the bank for essential irrigation projects restricts the generation of substantial profit. Rest assured, the Board is focused on keeping the club financially sound. We know this is key for running smoothly, making smart investments, and giving our members the best experience. We're really dedicated to making sure the club is strong, stable, and successful in the long run - it's a top priority.

Course Maintenance and Improvement:

The Club's primary business is golf and there has been a continued focus on improvements to the course that has seen major works including the:

- Landscaping and post and rail fencing around the 17th tee
- Replacement of fence from the 17th hole to the practice area
- Replacement of the fence on the 4th hole
- New cart crossing and landscaping on the 12th hole
- Rectification of cart paths throughout the course

The above works were completed by our dedicated group of volunteers including Mark Burke, Peter Ewart and Kerry Blencowe. A huge thanks to these guys

Looking Ahead:

Maintaining long-term water security is the foremost objective. Replacement of the pump and pipeline from the Murrumbidgee River is imperative and represents the key strategic priorities of this board, which should be upheld by subsequent boards. The club persists in its pursuit of grant funding for these essential capital projects, as independent financing is not currently feasible.

Last year, the greenkeepers' shed incurred substantial damage due to a bushfire. Despite receiving an insurance settlement, a considerable financial deficit remains for the construction of a new shed. Consequently, without a capital infusion, the shed replacement will persist as a strategic planning objective.

I wish to express my sincere gratitude to our volunteers for their indispensable contributions and unwavering dedication. Their tireless endeavours have a significant positive impact on our golf club, and we are profoundly grateful for their time, energy, and enthusiasm. I offer my thanks for being the vital core of our club, and, most importantly, their commitment is genuinely valued and serves to enhance the Cooma Golf Club.

In conclusion, I express my sincere gratitude to everyone for their support and anticipate continued collaboration in the forthcoming year. Serving as President of the Cooma Golf Club is an honour. I earnestly encourage every member to maintain active engagement with and support of the Board and its endeavours. Your cooperation and contributions are of paramount importance as we address the challenges and opportunities before us.

Thank you once again for your trust, your dedication, and your passion for our club. I look forward to the journey ahead

Warm regards,

 Lyndon Taylor (Apr 7, 2025 20:54 GMT+10)

Lyndon Taylor

President

Cooma Golf Club Ltd






Cooma GC Presidents Report 2025

Final Audit Report

2025-04-07

Created:	2025-04-07
By:	Angela Andrews (angeandrews@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAOP4RCaXIBZLOyt05Hf8h0Ub0BwkX7dJd

"Cooma GC Presidents Report 2025" History

-  Document created by Angela Andrews (angeandrews@gmail.com)
2025-04-07 - 9:19:31 AM GMT- IP address: 122.148.186.67
-  Document emailed to Lyndon Taylor (rltaylor8@bigpond.com) for signature
2025-04-07 - 9:19:35 AM GMT
-  Email viewed by Lyndon Taylor (rltaylor8@bigpond.com)
2025-04-07 - 10:47:58 AM GMT- IP address: 1.144.16.86
-  Document e-signed by Lyndon Taylor (rltaylor8@bigpond.com)
Signature Date: 2025-04-07 - 10:54:36 AM GMT - Time Source: server- IP address: 1.144.16.86
-  Agreement completed.
2025-04-07 - 10:54:36 AM GMT

Cooma Golf Club

Treasurer's Report – April 2025 AGM

For the year ended 31/12/2024 the club recorded a net trading loss of \$19,516. It should be noted that this is considered an 'on paper' loss as it was due to a couple of adjustments made from prior years. This is clearly explained in a letter provided by Kenmir Accounting (attached).

Notable highlights in the 2024 financial year include an increase in Bar sales and catering income rising by approximately 15%. Pro shop sales were also up by 35% on the prior year.

Overall total income rose by approximately 3.8% on 2023.

Unfortunately, the club hasn't been unscathed by the cost-of-living crisis and annual costs have increased including for course maintenance and utilities. Interest costs also show an increase, however it should be noted that the period covered shows the first full year for the commercial loan taken out to cover the irrigation upgrade.


The board of directors recently resolved to modestly increase annual subscriptions to help mitigate these increasing costs.

The irrigation loan continues to reduce from payments made in advance of requirements and we currently have approximately \$12,000 available in our redraw facility.

Conditions remain challenging however the club is operating soundly and currently has approximately \$40,000 in the trading account plus the loan redraw to help meet our commitments.

The auditor's report has been completed confirming no issues.

Lastly, thanks again to all the volunteers for helping to keep the club going and to Ben for maintaining the course in a challenging environment.


Tim Young (Apr 7, 2025 19:23 GMT+10)

Tim Young

Treasurer

Cooma Golf Club Ltd

14 March 2025

Cooma Golf Club Limited
PO BOX 128
COOMA NSW 2630

Attention: Ms Angela Andrews

Dear Angela,

Re: ACCOUNTING ADJUSTMENTS MADE IN 2024 FINANCIAL STATEMENTS

Thankyou for the opportunity to prepare the Cooma Golf Club financial statements for the year ended 31 December 2024. During the preparation of the financials, it was discovered that there were a number of errors in prior years, which needed to be corrected in the 2024 year.

The cumulative total of these errors resulted in an additional \$17,716.57 being reported as an expense in the 2024 year. This expense should be added back when calculating the actual profit for the 2024 year.

The adjustments related to the following -

- Prepayments being accumulated rather than cleared and re-calculated each year. It appears that the prepayments account has not been cleared out for a number of years. This means that an expense is moved from the profit & loss statement to the balance sheet, as the expense relates to a future period. Without reversing this each year, the expense is never picked up in the profit and loss statement.
- Sundry debtors has also not been cleared out for a number of years (at least 2018). It is extremely unlikely that something from 2018 would be collectable in 2024. As we are unaware what these debtors are actually for, we have adjusted it in the 2024 year in the accounting adjustments expense.
- There was a discrepancy on the financial statements between the reported trade creditors on the balance sheet and in the notes. The adjustment has been allowed for in the accounting adjustments expense account.
- The fixed asset register in the prior year financial statements did not agree to the fixed assets reported on the balance sheet. We have amended this to ensure that they agree as at 31 December 2024.

We would like to point out that this adjustment is a one-off to correct the financial statements so that the balance sheet as at 31 December 2024 correctly represents the financial position of Cooma Golf Club Limited at that date.

If you have any queries regarding the above, or any other matter, please don't hesitate to contact us.



Yours faithfully,

A handwritten signature in black ink, appearing to read 'Mark Kenmir', is positioned above the printed name.

Mark Kenmir
Partner






Cooma Golf Club - Treasurers Report 2025

Final Audit Report

2025-04-07

Created:	2025-04-07
By:	Angela Andrews (angeandrews@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAhtJKBAInaFZiX9RO_I4dvET6NYoqVwEh

"Cooma Golf Club - Treasurers Report 2025" History

-  Document created by Angela Andrews (angeandrews@gmail.com)
2025-04-07 - 9:18:03 AM GMT- IP address: 122.148.186.67
-  Document emailed to Tim Young (timboyoung1966@gmail.com) for signature
2025-04-07 - 9:18:07 AM GMT
-  Email viewed by Tim Young (timboyoung1966@gmail.com)
2025-04-07 - 9:18:14 AM GMT- IP address: 66.249.84.98
-  Document e-signed by Tim Young (timboyoung1966@gmail.com)
Signature Date: 2025-04-07 - 9:23:49 AM GMT - Time Source: server- IP address: 1.157.17.86
-  Agreement completed.
2025-04-07 - 9:23:49 AM GMT

Cooma Golf Club Limited

ABN 96 042 134 215

For the year ended 31 December 2024

Director's Report

Cooma Golf Club Limited

For the year ended 31 December 2024

The directors present their report on the company for the financial year ended 31 December 2024.

Then names of the directors in office at the date of this report are:

Name	Number of Meetings Attended
Angela Andrews	9
Lyndon Taylor	8
Steve Ganitis	7
Brian Searl	8
Neil Mackenzie	5
James Darley	6
Thomas Stewart	7
Tim Young	5
Bailey Burke (Joined April 2024)	5

There was a total of 9 meetings held during the year.

The profit/(loss) of the entity for the financial year amounted to \$(19,516).

A review of the operations of the entity during the financial year and the results of those operations found that there was no substantial change to operations during the year.

No significant changes in the entity's state of affairs occurred during the financial year.

Signed in accordance with a resolution of the Board of Directors:



Director **Angela Andrews - Secretary/Director**

Dated: **7th April 2025**

Trading Statement (Bar & Catering)

Cooma Golf Club Limited

For the year ended 31 December 2024

	NOTES	2024	2023
Trading Income			
Sales			
Bar Sales		66,447.53	56,785.00
Catering, Coffee Machine & Venue Hire		21,844.66	19,756.00
Total Sales		88,292.19	76,541.00
Cost of Sales			
Purchases			
Bar Purchases		35,837.41	25,062.00
Beer Gas		413.70	91.00
Catering & Coffee Machine Expenses		16,923.86	14,556.00
Total Purchases		53,174.97	39,709.00
Closing Stock			
Closing Stock - Bar		(4,705.32)	-
Closing Stock - Catering & Coffee		(1,157.06)	-
Total Closing Stock		(5,862.38)	-
Total Cost of Sales		47,312.59	39,709.00
Gross Profit		40,979.60	36,832.00
Gross Profit (%)		46.41	48.12

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Trading Statement (Golf Shop)

Cooma Golf Club Limited

For the year ended 31 December 2024

	NOTES	2024	2023
Trading Income			
Sales			
Revenue			
Golf Shop		19,362.68	14,139.00
Total Revenue		19,362.68	14,139.00
Total Sales		19,362.68	14,139.00
Cost of Sales			
Purchases			
Golf Shop		19,510.35	11,773.00
Total Purchases		19,510.35	11,773.00
Closing Stock			
Closing Stock		(7,844.80)	-
Total Closing Stock		(7,844.80)	-
Total Cost of Sales		11,665.55	11,773.00
Gross Profit		7,697.13	2,366.00
Gross Profit (%)		39.75	16.73

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income Statement

Cooma Golf Club Limited

For the year ended 31 December 2024

	NOTES	2024	2023
Income			
Bar & Catering Trading Profit	1	40,979.60	36,832.00
Pro Shop Trading Profit		7,697.13	2,366.00
Income			
100 Club & Raffles		6,155.71	983.00
Affiliation & Membership Income		83,374.86	76,631.00
Bottled Water Sales		1,391.40	1,415.00
Car Raffles		-	29,743.00
Course Income		174,009.95	148,746.00
Donations Received		5,773.11	28,761.00
Fuel Tax Credits		2,489.00	1,297.00
Grants Received		20,961.00	20,804.00
Insurance Recoveries		17,470.00	-
Interest Received		1,640.07	870.00
Rebates & Refunds		-	1.00
Total Income		313,265.10	309,251.00
Total Income		361,941.83	348,449.00
Total Income			
Total Income		361,941.83	348,449.00
Expenses			
Accounting Adjustments		17,716.57	-
Advertising & Promotion		24,071.79	985.00
Affiliation Fees		4,916.21	7,219.00
Audit Fees		1,890.91	2,400.00
Bad Debts		-	773.00
Bank Charges		3,534.22	3,302.00
Cartage & Freight		2,547.79	483.00
Cash Unders/Overs		-	(910.00)
Cleaning & Rubbish Removal		5,825.26	-
Computer Expenses		1,078.09	-
Course - Contractor		86,000.04	70,906.00
Course - Electricity		20,331.50	13,843.00
Course - Other Expenses		11,305.89	29,792.00
Course - Repairs & Maintenance		52,174.86	40,902.00
Depreciation		36,697.51	40,126.84
Donations		40.00	2,640.00
Electricity & Gas		12,322.95	8,324.00
Fines & Penalties		-	70.00
Fuel & Oil		6,310.09	-
Grant Expensed - Irrigation Upgrade		-	10,804.00
House - Repairs & Maintenance & Other		16,485.97	15,499.00

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	2024	2023
Insurance		20,863.59	25,281.00
Interest		15,460.67	10,485.00
Legal Fees		-	84.00
Licences & Permits		2,161.68	1,356.00
Loan Fees		-	1,443.00
Memberships & Subscriptions		3,358.19	3,802.00
Printing, Stationery & Postage		1,515.95	5,194.00
Prize Vouchers		19,036.00	-
R&M - Bar Equipment		3,478.24	125.00
R&M - Plant & Equipment		7,645.20	3,310.00
Sponsorship Expenses		2,330.00	2,730.00
Telephone & Internet		2,173.69	1,966.00
Training & WHS		185.00	92.00
Wages & Salaries		-	1,658.00
Total Expenses		381,457.86	304,684.84
Profit/(Loss) Before Taxation		(19,516.03)	43,764.16

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

Cooma Golf Club Limited As at 31 December 2024

	NOTES	31 DEC 2024	31 DEC 2023
Assets			
Current Assets			
Cash Assets			
WBC Cheque Account	1	18,712.27	7,304.00
Debit/Mastercard Account	1	2,000.00	2,000.00
WBC Max-i Direct	1	25.51	56,609.00
Debit Success Clearing Account	1	298.00	298.00
Cash on Hand	1	600.00	500.00
Undeposited Funds	1	2,027.06	5,435.00
Total Cash Assets		23,662.84	72,146.00
Receivables			
Trade Debtors	1	21,130.50	7,171.00
Sundry Debtors		547.10	1,609.00
Total Receivables		21,677.60	8,780.00
Inventories			
Inventories	1	15,464.78	14,698.00
Total Inventories		15,464.78	14,698.00
Prepayments			
Prepayments		6,351.19	17,427.00
Total Prepayments		6,351.19	17,427.00
Total Current Assets		67,156.41	113,051.00
Non-Current Assets			
Property, Plant and Equipment			
Freehold Land	1	395,200.00	395,200.00
Improvements	1	260,489.36	260,489.00
Buildings	1	673,048.00	673,048.00
Less: Accumulated Depreciation	1	(342,454.30)	(333,180.64)
Plant & Equipment	1	461,028.82	425,553.00
Less: Accumulated Depreciation	1	(384,567.37)	(316,467.17)
Fixtures & Fittings	1	67,424.04	54,656.00
Less: Accumulated Depreciation	1	(39,576.24)	(38,061.03)
Total Property, Plant and Equipment		1,090,592.31	1,121,237.16
Total Non-Current Assets		1,090,592.31	1,121,237.16
Total Assets		1,157,748.72	1,234,288.16

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	31 DEC 2024	31 DEC 2023
Liabilities			
Current Liabilities			
Payables			
Trade Creditors	1	-	17,052.00
Accrued Expenses		4,647.39	-
Commercial Term Loan		159,034.25	179,471.00
Total Payables		163,681.64	196,523.00
Taxation & Superannuation			
GST Payable / Refundable		1,116.42	-
Total Taxation & Superannuation		1,116.42	-
Financial Liabilities			
Equipment Finance			
Chattel Mortgage Loan - Current		-	30,295.00
Chattel Mortgage - Agco (Rough Mower)		5,722.92	-
Chattel Mortgage - Yamaha (Yamaha Carts)		10,285.44	-
Chattel Mortgage - Westpac (Surrounds Mower)		3,703.21	-
Chattel Mortgage - John Deere (Greens Mower)		6,625.53	-
Total Equipment Finance		26,337.10	30,295.00
Less: Unexpired Interest			
Less: Unexpired Interest		(1,311.90)	-
Less: Unexpired Interest		(1,245.12)	-
Less: Unexpired Interest		(91.81)	-
Less: Unexpired Interest		(34.73)	-
Total Less: Unexpired Interest		(2,683.56)	-
Total Financial Liabilities		23,653.54	30,295.00
Other			
Gold Memberships		6,454.73	6,982.00
Subscriptions Paid in Advance		21,178.50	18,850.00
Unpresented Vouchers		2,211.60	2,651.00
Total Other		29,844.83	28,483.00
Total Current Liabilities		218,296.43	255,301.00

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	31 DEC 2024	31 DEC 2023
Non-Current Liabilities			
Financial Liabilities			
Equipment Finance			
Chattel Mortgage Loan - Non-Current		-	36,414.00
Chattel Mortgage - Agco (Rough Mower) NC		9,538.20	-
Chattel Mortgage - Yamaha (Yamaha Carts) NC		6,856.96	-
Total Equipment Finance		16,395.16	36,414.00
Total Financial Liabilities		16,395.16	36,414.00
Total Non-Current Liabilities		16,395.16	36,414.00
Total Liabilities		234,691.59	291,715.00
Net Assets		923,057.13	942,573.16
Equity			
Accumulated Surplus		402,429.13	421,945.16
Reserves			
Asset Revaluation Reserve		398,000.00	398,000.00
Capital Profits Reserve		122,628.00	122,628.00
Total Reserves		520,628.00	520,628.00
Total Equity		923,057.13	942,573.16

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Depreciation Schedule

Cooma Golf Club Limited

For the year ended 31 December 2024

NAME	PURCHASED	METHOD	RATE	DISPOSED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Buildings at Directors Valuation										
Club house	1 Jan 1992	SL	1.50%		457,402.00	236,330.97	-	-	6,861.03	229,469.94
Improvements - course and water	1 Jan 1992	SL	1.50%		78,110.00	40,603.35	-	-	1,171.65	39,431.70
Watering Systems	17 Feb 1994	DV	10.00%		17,255.00	741.60	-	-	74.16	667.44
Improvements - shelter wall	19 Apr 1994	SL	2.50%		1,727.00	551.82	-	-	43.18	508.64
Shed extension	21 Nov 1994	DV	10.00%		2,839.00	132.30	-	-	13.23	119.07
Awning - clubhouse	20 Dec 1995	Full			845.00	-	-	-	-	-
Barbeque Area	30 Apr 1997	SL	2.50%		6,502.00	2,155.45	-	-	162.55	1,992.90
Course improvements	13 Oct 1997	SL	2.50%		7,565.00	2,608.87	-	-	189.13	2,419.74
Septic System	14 Mar 2000	Full			2,725.00	-	-	-	-	-
Pipeline from river	15 Jan 2004	DV	6.00%		18,198.00	5,386.20	-	-	323.17	5,063.03
Fairway watering No 2	6 June 2005	SL	6.00%		2,453.00	-	-	-	-	-
Carpark - sealing	5 July 2005	SL	2.50%		6,282.00	3,377.95	-	-	157.05	3,220.90
Cart Shed	7 Aug 2006	DV	2.50%		13,808.00	8,887.12	-	-	222.18	8,664.94
Fairway watering No 3	11 Aug 2006	DV	10.00%		4,457.00	714.60	-	-	71.46	643.14
Cart Shed	28 May 2007	SL	2.50%		2,600.00	1,521.00	-	-	65.00	1,456.00
Skylights for Bar Area	15 Oct 2007	Full			709.00	-	-	-	-	-
Course Improvements	23 June 2008	SL	1.50%		2,524.00	1,934.14	-	-	37.86	1,896.28
Synthetic range pro turf	12 Feb 2009	SL	2.50%		1,364.00	857.90	-	-	34.10	823.80
6 Driving mats	6 Aug 2009	SL	2.50%		3,636.00	2,325.10	-	-	90.90	2,234.20
John Schoon Pump House Work	28 Oct 2016	SL	2.50%		800.00	656.00	-	-	20.00	636.00
Mattner Contracting Pump Work	2 Dec 2016	SL	2.50%		2,010.00	1,654.75	-	-	50.25	1,604.50
Dam Pump beside the workshop	16 June 2017	SL	4.00%		28,248.00	20,849.08	-	-	1,129.92	19,719.16

NAME	PURCHASED	METHOD	RATE	DISPOSED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Solar System	21 Feb 2019	SL	1.50%		10,989.00	10,187.16	-	-	164.84	10,022.32
Total Buildings at Directors Valuation					673,048.00	341,475.36	-	-	10,881.66	330,593.70
Freehold Land - At Cost										
Land	1 Jan 1980	None			97,200.00	97,200.00	-	-	-	97,200.00
Land - Revaluation 2001	31 Dec 2001	None			298,000.00	298,000.00	-	-	-	298,000.00
Total Freehold Land - At Cost					395,200.00	395,200.00	-	-	-	395,200.00
Furniture & Fittings										
Barbeque	11 Jan 1991	Full			613.00	-	-	-	-	-
Tables and chairs	12 Sept 1991	DV	13.50%		13,823.00	128.02	-	-	17.28	110.74
Glasses and crockery	3 Oct 1991	None			12,696.00	12,696.00	-	-	-	12,696.00
Cassette deck	21 Oct 1991	Full			240.00	-	-	-	-	-
CD Player	21 Oct 1991	Full			318.00	-	-	-	-	-
Freezer (westinghouse)	21 Oct 1991	DV	13.50%		924.00	8.65	-	-	1.17	7.48
Tuner	21 Oct 1991	Full			273.00	-	-	-	-	-
Video	21 Oct 1991	DV	18.00%		378.00	9.02	-	-	1.62	7.40
Trophy cabinet	24 Dec 1992	DV	20.00%		1,640.00	1.60	-	-	0.32	1.28
Refrigerator	15 Dec 1993	DV	18.00%		1,029.00	2.46	-	-	0.44	2.02
Mobile phone	24 Oct 1994	Full			489.00	-	-	-	-	-
Bench top	17 May 1995	None			500.00	1.00	-	-	-	1.00
Carpet - Spike bar	15 Mar 1996	Full			2,590.00	-	-	-	-	-
Security screen office	26 Nov 1996	DV	20.00%		1,049.00	2.40	-	-	0.48	1.92
Vax V12 vacuum cleaner	8 Feb 1997	Full			519.00	-	-	-	-	-
Canon BJC210 printer	28 Feb 1997	Full			353.00	-	-	-	-	-
Canon photocopier (ex SMA)	30 Oct 1998	Full			200.00	-	-	-	-	-
Copier / printer	11 Sept 2003	Full			908.00	-	-	-	-	-
Carpet	31 May 2006	DV	40.00%		9,400.00	0.86	-	-	0.34	0.52
Sharp cash register	19 Oct 2010	DV	40.00%		818.00	13.80	-	-	5.52	8.28

NAME	PURCHASED	METHOD	RATE	DISPOSED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Uniden cordless phone	12 Oct 2012	Full			223.00	-	-	-	-	-
Hot water system	31 Oct 2013	None			830.00	830.00	-	-	-	830.00
InAlto freestanding oven 900mm	21 Nov 2018	DV	18.00%		1,273.00	461.66	-	-	83.10	378.56
New Puretec Hybrid UV water filter syste	14 Oct 2019	DV	18.00%		2,676.00	1,161.94	-	-	209.15	952.79
Commercial Ice Machine	26 Aug 2024	SL	20.00%		3,869.91	-	3,869.91	-	270.68	3,599.23
Commercial Keg Fridge System	19 Sept 2024	SL	20.00%		2,953.63	-	2,953.63	-	167.86	2,785.77
Upright Display Freezer	23 Sept 2024	SL	20.00%		3,994.46	-	3,994.46	-	218.28	3,776.18
Upright Display Fridge	23 Sept 2024	SL	20.00%		2,844.04	-	2,844.04	-	155.41	2,688.63
Total Furniture & Fittings					67,424.04	15,317.41	13,662.04	-	1,131.65	27,847.80
Golf Course Improvements										
New Dam	26 June 2020	None			6,000.00	6,000.00	-	-	-	6,000.00
New Polyethylene Irrigation Ring Main	29 May 2023	None			52,000.00	52,000.00	-	-	-	52,000.00
Mainline, Fittings, Greens Connection Points	24 Aug 2023	None			202,489.36	202,489.36	-	-	-	202,489.36
Total Golf Course Improvements					260,489.36	260,489.36	-	-	-	260,489.36
Plant & Equipment										
Fiat tractor	26 Nov 1984	DV	22.50%		6,918.00	33.32	-	-	7.50	25.82
Slasher for tractor	7 Dec 1986	Full			2,752.00	-	-	-	-	-
Jacobsen fairway 5 gang mower	13 Sept 1989	DV	27.00%		33,184.00	44.53	-	-	12.02	32.51
Pressure relief valve	17 Mar 1993	Full			1,108.00	-	-	-	-	-
Dragnets and scoop	18 Aug 1993	Full			626.00	-	-	-	-	-
Grundfos water pumps (3)	14 Mar 1994	DV	20.00%		14,533.00	36.80	-	-	7.36	29.44
Jacobsen turfcat fairway mower	20 May 1996	None			737.00	1.00	-	-	-	1.00
Ryobi whipper snipper	13 Jan 1998	Full			233.00	-	-	-	-	-
Aeration roller	8 May 1998	DV	20.00%		4,570.00	15.20	-	-	3.04	12.16
Pomona river pump	8 Oct 1998	DV	20.00%		8,848.00	32.00	-	-	6.40	25.60

Depreciation Schedule

NAME	PURCHASED	METHOD	RATE	DISPOSED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Pump for fertiling course	28 Jan 1999	DV	20.00%		237.00	2.40	-	-	0.48	1.92
John Deere 2653A mower	26 Feb 1999	DV	30.00%		38,800.00	5.60	-	-	1.68	3.92
Cash register	14 Mar 2000	Full			128.00	-	-	-	-	-
Motor bike	20 July 2000	Full			700.00	-	-	-	-	-
Measuring Wheel	4 Aug 2000	Full			215.00	-	-	-	-	-
Radio signal box	5 Dec 2000	Full			1,492.00	-	-	-	-	-
Blue Heeler (XOL 203354)	10 Jan 2001	DV	18.00%		3,636.00	77.90	-	-	14.02	63.88
Pump	6 Feb 2001	Full			9,176.00	-	-	-	-	-
Water Station	26 Feb 2001	Full			1,971.00	-	-	-	-	-
Hole cutter	15 Jan 2002	Full			246.00	-	-	-	-	-
Welder	21 May 2002	Full			364.00	-	-	-	-	-
Greens mower	1 Aug 2002	Full			3,636.00	-	-	-	-	-
Garden shed	15 Aug 2002	Full			290.00	-	-	-	-	-
Ripper	24 Oct 2002	Full			273.00	-	-	-	-	-
Spreader	5 Mar 2003	DV	15.00%		555.00	19.55	-	-	2.93	16.62
Scarifier	4 Apr 2003	DV	15.00%		2,545.00	87.55	-	-	13.13	74.42
Water tank	16 June 2003	DV	10.00%		3,055.00	351.90	-	-	35.19	316.71
Shed	15 Oct 2003	DV	10.00%		2,431.00	288.90	-	-	28.89	260.01
Grundfos CR 45-4 Pump	30 Oct 2003	DV	15.00%		8,438.00	319.60	-	-	47.94	271.66
Electrical equipment - pump house	10 Dec 2003	DV	10.00%		6,200.00	749.70	-	-	74.97	674.73
Compressor	17 Jan 2006	DV	20.00%		173.00	3.20	-	-	0.64	2.56
Lockers - Club house	22 May 2006	DV	10.00%		500.00	78.30	-	-	7.83	70.47
Blower vacuum	16 Aug 2006	Full			227.00	-	-	-	-	-
Microwave - Club house	26 Feb 2008	Full			162.00	-	-	-	-	-
Water tank and pump	11 June 2008	DV	13.33%		30,335.00	3,281.33	-	-	437.40	2,843.93
6x Hire Buggies	26 Apr 2009	Full			1,091.00	-	-	-	-	-
Stihl chainsaw	9 Oct 2009	Full			363.00	-	-	-	-	-

Depreciation Schedule

NAME	PURCHASED	METHOD	RATE	DISPOSED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Brushcutter	7 Mar 2010	DV	20.00%		690.00	32.00	-	-	6.40	25.60
Proturf greens mower	1 Jan 2011	Full			35,000.00	-	-	-	-	-
Golf carts x2	1 Oct 2012	Full			5,000.00	-	-	-	-	-
Golf carts x2	4 Oct 2013	Full			5,000.00	-	-	-	-	-
Iseki Outfront Rough Mower	10 Oct 2014	Full			26,992.00	-	-	-	-	-
Smartline controller 12 zone	2 Mar 2016	DV	13.33%		1,907.00	622.29	-	-	82.95	539.34
SAMS Co grundfos CR 32-6-3 phase pump	11 Nov 2016	SL	20.00%		9,600.00	-	-	-	-	-
John Deere 7700 Fairway mower	7 Nov 2017	SL	20.00%		28,182.00	-	-	-	-	-
Iseki SSM72 #40 Mower Deck 72" Suits	29 Aug 2019	SL	20.00%		4,250.00	557.00	-	-	557.00	-
John Deere 2500E Greens Mower -	26 Oct 2020	SL	20.00%		38,568.00	14,010.40	-	-	7,713.60	6,296.80
Yamaha 4 x Golf Carts	5 Nov 2021	DV	18.00%		33,200.00	21,696.38	-	-	3,905.35	17,791.03
Iseki SF370 Outfront Mower & Mower Deck	31 Mar 2022	DV	20.00%		30,870.00	20,960.80	-	-	4,192.16	16,768.64
Metroturf Machinery	29 July 2022	DV	20.00%		15,000.00	10,974.40	-	-	2,194.88	8,779.52
Metroturf Machinery	11 Aug 2022	DV	20.00%		909.09	670.47	-	-	134.09	536.38
Yamaha Golf Cart 2022- M G29-A DR2 FI SN JOB 513725	22 Aug 2022	DV	20.00%		9,845.00	7,306.40	-	-	1,461.28	5,845.12
Yamaha Golf Cart M- G29-A DR2 FI SN Job 513739	22 Aug 2022	DV	20.00%		9,845.00	7,306.40	-	-	1,461.28	5,845.12
Yamaha Golf Cart M UMX Ute SN JOB300416	22 Aug 2022	DV	20.00%		14,900.00	11,057.60	-	-	2,211.52	8,846.08
Hire Golf Club Sets	28 May 2024	SL	20.00%		522.73	-	522.73	-	62.27	460.46
Total Plant & Equipment					461,028.82	100,622.92	522.73	-	24,684.20	76,461.45
Total					1,857,190.22	1,113,105.05	14,184.77	-	36,697.51	1,090,592.31

Statement of Cash Flows

Cooma Golf Club Limited

For the year ended 31 December 2024

2024

Cash Flow From Operating Activities

Receipts from Customers	349,044
Payments to Suppliers	(344,378)
Net Cash provided by (used in) Operating Activities (see note 2b)	4,667

2024

Cash Flow From Financing Activities

Acquisition & Adjustment of Assets	(6,053)
Proceeds of Borrowings	-
Repayment of Borrowings	(47,097)
Net Cash provided by (used in) Financing Activities	(53,150)

2024

Net Result

Cash at the beginning of the year	72,146
Net increase (decrease) in cash held	(48,483)
Cash at the end of the year (see note 2a)	23,663

Movements in Equity

Cooma Golf Club Limited

For the year ended 31 December 2024

	2024	2023
Equity		
Opening Balance	942,573.16	-
Opening Balance	-	898,809.00
Decreases		
Loss for the Period	19,516.03	(43,764.16)
Total Decreases	19,516.03	(43,764.16)
Total Equity	923,057.13	942,573.16

Notes to the Financial Statements

Cooma Golf Club Limited

For the year ended 31 December 2024

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

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

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

a. Income Tax

The company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

b. Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

c. Property, Plant & Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the economic entity 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 entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

These notes should be read in conjunction with the attached compilation report.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserve directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the entity 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:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Buildings	2%
Plant & Equipment	5%
Leased Plant & Equipment	10%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

d. Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the economic entity are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful life where it is likely that the economic entity will obtain ownership of the asset or over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

e. Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through income statement

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

These notes should be read in conjunction with the attached compilation report.

Held-to-maturity investments

These investments have fixed maturities, and it is the group's intention to hold these investments to maturity. Any held-to-maturity investments held by the group are stated at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm 's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

f. Impairment of Assets

At each reporting date, the entity reviews the carrying values 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 to sell and value in use, is compared to the asset 's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement. Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

g. Investment in Associates

Investments in associate companies are recognised in the financial statements by applying the equity method of accounting. The equity method of accounting recognises the entity's share of post-acquisition reserves of its associates.

h. Intangibles**Goodwill**

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

i. Foreign Currency Transactions and Balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction.

These notes should be read in conjunction with the attached compilation report.

j. Provisions

Provisions are recognised when the company 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.

k. Trade & Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

l. Trade & Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2024. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

m. Cash & Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

n. Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Cash revenue is recognised when it is entered in to the accounting software.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

o. Finance Costs

Finance costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other finance costs are recognised in income in the period in which they are incurred.

p. Goods & Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as a part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

q. Comparative Figures

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

r. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

2. Equipment Finance Creditors

The Club has future commitments under equipment finance agreements for the following:

Item of plant	Financier	Principal	Interest/Fees	Total
Rough Mower	Agco	\$13,949	\$1,312	\$15,261
Yamaha Carts	Yamaha	\$15,897	\$1,245	\$17,142
Surrounds Mower	Westpac	\$6,591	\$35	\$6,626
Greens Mower	John Deere	\$3,611	\$92	\$3,703
Total		\$40,049	\$2,684	\$42,732

The timing of principal and interest payments are as follows:

	2025	2026	2027+	Total
Rough Mower	\$5,723	\$5,723	\$3,815	\$15,261
Yamaha Carts	\$10,285	\$6,857	\$ -	\$17,142
Surrounds Mower	\$6,626	\$ -	\$ -	\$6,626
Greens Mower	\$3,703	\$ -	\$ -	\$3,703
Total	\$26,337	\$12,580	\$3,815	\$42,732

These notes should be read in conjunction with the attached compilation report.

3. Cash Flow Information

For the purposes of the statement of cash flows, cash includes cash on hand and in at call deposit with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

a. Recognition of cash

Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2024
Reconciliation of Cash	
WBC Cheque Account	18,712
Debit/Mastercard Account	2,000
Cash on Hand	600
WBC Max-i Direct	26
Debit Success Clearing Account	298
Undeposited Funds	2,027
Total Reconciliation of Cash	23,663

b. Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities

	2024
Cash flow from operations	
Operating profit (loss)	(19,516)
Depreciation	36,698
Changes in assets and liabilities:	-
(Increase)/Decrease in trade and other receivables	(12,898)
(Increase)/Decrease in prepayments	10,309
Increase/(Decrease) in trade and other payables	(11,288)
Increase/(Decrease) in sundry provisions	1,362
Net cash provided by operating activities	4,667

These notes should be read in conjunction with the attached compilation report.

Directors Declaration

Cooma Golf Club Limited


For the year ended 31 December 2024

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: Angela Andrews  _____

Dated: 14 January 2025

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Compilation Report

Cooma Golf Club Limited

For the year ended 31 December 2024

Compilation report to Cooma Golf Club Limited

We have compiled the accompanying special purpose financial statements of Cooma Golf Club Limited, which comprise the balance sheet as at 31 December 2024, the income statement, a summary of significant accounting policies, other explanatory notes and may include a statement of cashflows. 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 Cooma Golf Club Limited 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 their needs and for the purpose that 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 basis of accounting 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. We do not accept responsibility for the contents of the special purpose financial statements.

Kenmir Accounting

Mark Kenmir

Dated: 14 March 2025

Alpine Auditors

ABN: 70 130 470 149

PO Box 1053

COOMA NSW 2630

Contact: 043 9699153

Email: libby@alpineauditors.com

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Scope

To the members of Cooma Golf Club Limited

I have audited the accompanying financial report of Cooma Golf Club Limited which comprises the statement of financial position as at 31 December 2024, and the statement of income for the year then ended, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' assertion statement.

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibility of the Directors for the Financial Report

The Directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and the needs of the members. The Directors responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the registered entity's financial reporting process.



Alpine Auditors
is a CPA Practice

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my 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 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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity 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.

Independence

In conducting our audit, I have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In my opinion, the financial report of Cooma Golf Club Limited is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the company's financial position as at 31 December 2024 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – reduced disclosure requirements and the *Corporations Regulations 2001*.

Emphasis of matter

I draw attention to Note 1 (m) to the financial report which describes the revenue recognition policy of Cooma Golf Club Limited including the limitations that exist in relation to the recording of cash receipts. Revenue from these sources do not represent a significant proportion of Cooma Golf Club Limited revenue. My opinion is unmodified in respect of this matter.

My opinion is not qualified in respect of this matter.

Yours faithfully,



Libby Hovasapian CPA CA RA
Registered Auditor 318418

2 April 2025