



2021 ANNUAL REPORT



Rich River Golf Club Ltd ACN 001 357 071

Sponsors

We would like to thank the following sponsors for their support in 2021.

Major Sponsors



Club & Committee Sponsors

GENERAL CLUB SPONSORS

Allan Court Village
Blue Sky Outdoor
Deniliquin and Echuca Fire Service
Echuca Betta Home Living
Echuca Mitsubishi
Echuca Moama Signs
Echuca Moama Storage
Echuca Printers
Echuca Sheds and Garages
Edge FM 102.5
Edge FM 102.5
Forty Winks
Good Year Tyre and Auto Moama
Hakkas Hair
Harvey Norman Echuca
Hip Pocket
Intersport Bennetts
JMJ Conveyancing
KyValley Dairy
Linen House
Menarock Life
Metaland
Moama Bakery
Moama Bowling Club
Moama Village Pharmacy
NAB
Peats Office Equipment
Ray White

Squires Electrical
Stephens Jewellers
Tamara Cadd Photography
Teresa Carlson Celebrancy
Think Water
Uni Massage

TENNIS SPONSORS

Intersport Bennett's
Metaland
Moama Bakery
NAB
Peats Office Equipment
Worklocker Echuca

BOWLS SPONSORS

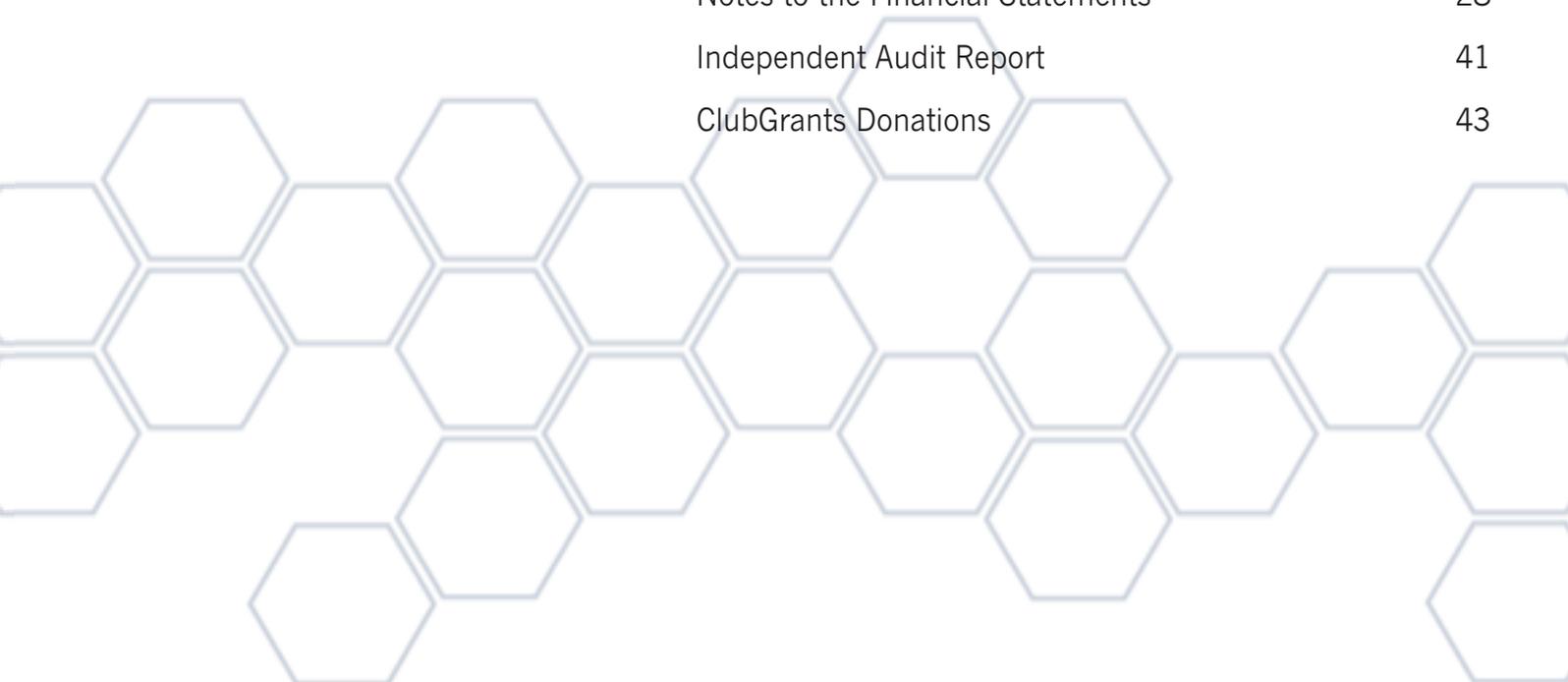
Best Accounting
C & D Tiles
Cadell on the Murray
Campaspe Dental
Clark Chemicals
Dixon Builders
Echuca Moama Physio
Hearn Plumbing
Hilet Constructions
Ken Muston Automotive
Leon Sharp Plumbing
Moama Bakery
Menarock/ Allan Court
Metaland
Moama Village Pharmacy
O'Briens Electrical

Peats Office Equipment
Patterson Finance
Plumbtec
Solar Australia

CROQUET SPONSORS

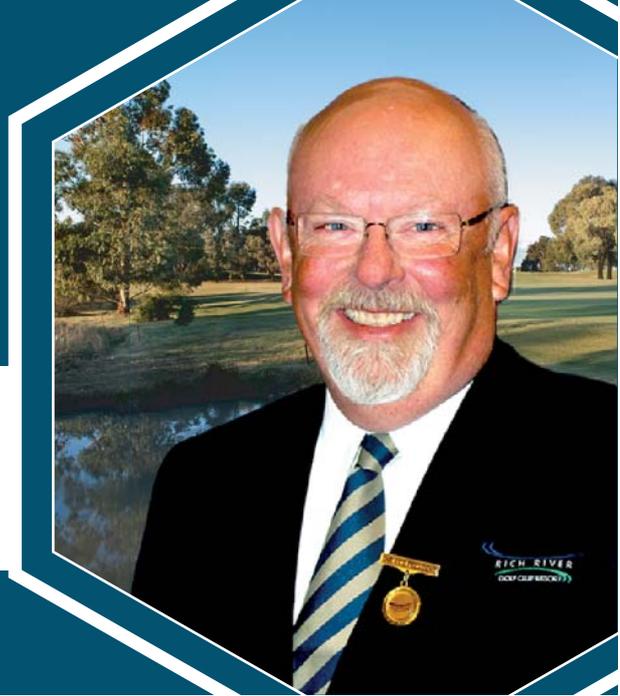
Cadell On the Murray
Echuca Printers
Moama Village Pharmacy
N8 Health Group
S & J Furniture
St Anne's Vineyard and Winery
WorkLocker Echuca

Sponsors	01
President's Review	03
Chief Executive Officer's Review	04
Greens Director's Review	06
Golf Review	07
Bowls Review	09
Croquet Review	11
Tennis Review	13
Director's Report	14
Audit Independence Declaration	21
Director's Declaration	22
Core and Non-Core Property	23
Statement of Comprehensive Income	24
Statement of Financial Position	25
Statement of Changes in Equity	26
Statement of Cash Flows	27
Notes to the Financial Statements	28
Independent Audit Report	41
ClubGrants Donations	43



President's Review

Peter Boek President



Our Strategic Plan focuses on three Ps – People, Product and Profit. There are arguments for each as to which comes first, but in a nutshell, in order to make profit, we need the right offerings delivered by a trained, efficient and dedicated staff.

Our aim is to continue improving our trading profitability to ensure we have the financial capacity to provide a sustainable future of on-going improvement and diversification of our club. Our offerings and services must remain relevant and have a competitive edge. In his review, our CEO highlights the period between February and May, when Covid restrictions were least disruptive to club operations, as evidence that our fundamental trading operations are strong. Indeed by May, the club had achieved a YTD trading profit of some \$500,000. Regrettably, Covid halted this trend and at year end we recorded a trading loss.

The capital we need to address our plans for accommodation, kitchen upgrade, grounds staff and equipment facilities, continued course works, a proposed bowls pavilion and dare I say our crumbling drive way, will not be generated from trading profit at current levels. And trading profit will not improve to the extent needed unless these projects are completed. So how to break this cycle?

Thankfully the land behind the motel was some time ago zoned as residential for exploitation when the time would be right. That time is now and the 51 lot estate is

well progressed through council approval and ready for sale and development. This project is vital to the club and with some of the learnings from the now fully sold Fairways estate, we're highly confident of success.

As I do each year, I acknowledge the contributions our volunteers make in administering our sports, assisting with grounds work, gathering driving range balls and washing down golf carts.

Thanks also to our many sponsors and in particular the Moama Bowling Club for their support of the Moama Masters, the PGA Legends Tour event we jointly host.

To CEO Shane and his entire team, both permanent and casual, the Board is most appreciative of your efforts during the ever changing turbulent times. We look forward to you being given a clear run.

Congratulations to all of our sporting champions. Although I tend to focus on the club as a business, let's not forget we are a sporting club that provides the opportunity for our members and visitors to enjoy the ability to play and compete in the sport of their choosing. In that regard, we sincerely thank our members for their understanding of the inconveniences the pandemic has imposed.

Lastly, to my fellow directors, I thank you for your commitment, your wisdom and experience across a range of disciplines so relevant to the issues at hand. I look

forward with excitement to us working closely with management on executing the plans ahead.



Chief Executive Officer's Review

Shane Gloury
Chief Executive Officer

After a very challenging 2020 where the Coronavirus pandemic significantly impacted the Club, we approached 2021 optimistic that the worst was behind us and that the 2021 year would be a better year.

Unfortunately, a harsh reality check was in order early in the year when the Victorian Government recalled all Victorian residents from NSW and effectively closed the NSW border to Victorian residents outside the border bubble. This deprived the Club of the traditionally buoyant peak January tourist season. Despite this, the Club recovered well over the ensuing months where patronage, visitation and revenues at the Club were very strong and after five months of the 2021 year, the Club had recorded a year to date trading profit of \$500,000.

Unfortunately, a Covid outbreak in Sydney in June spread to Melbourne soon after and by July we were back with significant travel restrictions and border closures once again. Statewide lockdowns then followed in August for both NSW and Victoria and as part of this the Club was forced by Government directive to close our Clubhouse for four weeks. We were able to re-open our Club facility in early September albeit with a range of restrictions and with the border still closed to Victorians outside the border bubble. It wouldn't be until November before the Club could welcome back all of its Victorian members and visitors. The Club did finish the year on a strong note with members and visitors flocking back to

the Club in these final two months of 2021.

As would be expected, the border closures and lockdown restrictions when in force significantly impacted Club revenues during the year. This resulted in the Club recording a trading loss for the year of \$358,000. Profits on asset sales that occurred during the 2021 year meant the Club recorded an overall profit result in 2021 of \$423,000.

With Covid vaccination rates in the adult population now in excess of 90%, we can only hope that Governments in 2022 adapt to learning to live with the threat of the virus and that border closures and lockdowns are a thing of the past. We know that when borders are open and travel is permitted, that underlying visitation and patronage at the Club is very strong and that we have strong fundamentals in place and a popular and vibrant Club.

Fortunately, golf in NSW, unlike many other sports was able to continue without interruption in 2021 and this assisted in growing golf participation. At 31 December 2021, the Club had 1,695 golf members which is 4% more than we had the previous year. Since 2017, the number of golf members at the Club has increased by an impressive 57% in this four-year period.

The Club was able to complete the Irrigation Upgrade of the East Course during the year and also upgraded the irrigation to our Bowls and Croquet facilities. The benefits of the upgraded

irrigation system on the East Course are starting to show already with many players commenting that the playing surfaces on the East Course are the best that they have been for many years.

Golf Course Master Plan works continued to be rolled out in 2021 with holes 5, 6, 7 and 15 on the East Course having bunker upgrades including the addition of Kustombind bunker liner amongst other enhancement works.

The Club was also successful during the year in securing \$783,000 in grant funding from the Federal Government's Building Better Regions Fund towards the Irrigation Upgrade of the West Course. The Irrigation Upgrade of the West Course will be carried out in 2022 and we are very grateful for the support of the Federal Government as well as Golf NSW who assisted the Club in securing this grant funding.

We were similarly very pleased to be successful in 2021 with our application for grant funding support from the NSW State Government who are contributing \$59,000 in 2022 towards the construction of a shade structure over the driving range.

The Club sold the last remaining blocks of the Fairways Residential Estate in early 2021. Similarly, we sold 33 hectares of vacant land along the Cobb Highway to Murray River Council and entered into a Memorandum of Understanding with Council to rezone our vacant land parcel and bring critical services and infrastructure to our site. The land sale to

Chief Executive Officer's Review continued

Council enables the Club to bring forward the significant development opportunities that lie in wait for the Club with our vacant land holdings.

One of these opportunities is a 51 lot residential development in between holes 9, 14 and 15 on the East Course. These blocks will go on sale in early 2022 and there has been strong interest in this development to date. Profits from lot sales will be reinvested by the Club into long term sustainable revenue generating projects for the benefit of the Club and our valued members.

I would like to thank all members for their support and understanding during what has been another difficult year. A large number of members had their visitation and playing rights affected by the travel restrictions and border closures during the year and this is recognised by the Club.

Our Club is indebted to our volunteers and committee members who freely give of their time to ensure that we enjoy our facilities and sporting experiences at the Club.

I would also like to recognise our dedicated staff at Rich River, all of whom were affected by the downturns experienced in 2021. All staff members had their working hours reduced at times during the year and the Club greatly appreciates the sacrifices made by our staff and their efforts in trying times during 2021.

Similarly, I would like to thank our Board

of Directors for their ongoing support and commitment in a challenging year and in dealing with the uncharted waters of a pandemic.

We look forward with hope that 2022 will be a year without border restrictions and lockdowns and a year where we can adapt, move forward and learn to live with the threat of the virus. Our Club has solid fundamentals in place and strong underlying patronage, visitation and revenues.

I look forward to 2022 and the Club continuing to enhance its golf courses and facilities, to finalise a solution for our long-term accommodation needs and to progress our land development opportunities. Despite a challenging couple of years brought about by Covid, we have a very bright and exciting future and there is much to look forward to in 2022 and beyond for everyone involved with Rich River Golf Club.



Greens Director's Review

Dr Kate Burke
Greens Director

Absence makes the heart grow fonder and I for one have a new found hyper appreciation of the green grass of Rich River after several months of gazing over the Murray at something that you could see but not utilise. Member feedback suggests that this is not an uncommon response to the second year of numerous bouts of Covid induced golf deprivation.

They say it takes a village to raise a child, well indeed it takes a community to foster and develop the golf and ancillary facilities at Rich River. Many thanks to the dedicated grounds team under the leadership of Jarrod Castle, Tim Leat and Justin Crowe.

I commend CEO Shane Gloury and President Peter Boek and the Board for their steadfast guidance during a year of many moving parts. Steve Jones provided much support representing the perspective of the Greens Committee in Development meetings and leading the volunteer projects. The Greens Committee including representatives from the Golf Committee, Golf Operations and the Proshop as well as the grounds leadership team have been outstanding in contributing constructive feedback and working on strategic matters such as amendments to the Course Master Plan and developing a course surrounds improvement plan. Many thanks to Bernie Carne for her famous organisational skills.

Ben Chambers and Brad Willis continue to execute the course master plan with skill and craftsmanship. The team from

A & M watering worked tirelessly on the irrigation installation.

The volunteers both out on the course and in many other positions of responsibility shoulder a massive load that ultimately benefits every member.

Despite being understaffed for much of the year, the team prioritised continual improvement of the playing surfaces and the surrounds for the enjoyment of all. With the support of the Board, increased budget allocations enabled far greater expenditure on chemical and fertiliser and more regular dusting of greens and regular turf maintenance. The non-playing areas were also enhanced with some long overdue revamping of Garden beds around the par threes largely thanks to volunteer efforts. The club house area has also undergone a vegetation replacement program to reduce maintenance and watering.

The Grounds team has a new look after some long standing team members sought a career change. The years of dedicated service and passion are very much appreciated. The current team, a great mix of local experience and fresh faces have been resilient under pressure while juggling pandemic induced challenges that disrupted staff and contractor availability. Despite these challenges, be it golf or ancillary sports, the show did go on.

There are now only sixteen holes remaining to complete the Irrigation upgrade with the East course completed

as well as the croquet courts and bowling green. The grounds staff worked tirelessly to complete three of the West Course holes prior to Christmas. The recent announcement of a major funding boost as outlined in the CEO report is a real boost to the irrigation upgrade project.

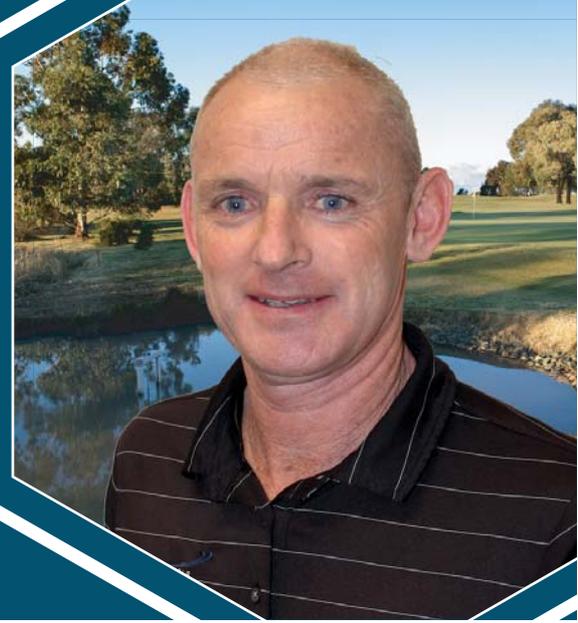
Bunker works have included East course holes 5, 6, 7 and 15 which now sees nine holes of the East course close to completion in three years. Overall the Course Master Plan is on time and on budget

The "worm farm" clean up, driven by Steve Jones with the generous donation of machinery and expertise from Alan Holland, paves the way for utilising this area in the near future.

There has been immense progress in the last three years as we work toward our vision of a profitable first class sporting and entertainment facility and a people centred culture that ensures Rich River is indeed alive with fun.

Golf Review

David Pearson Captain



Unfortunately, due to Covid we have had another interrupted year on and off the golf course.

Despite this I feel our first year as a combined Golf Committee has been positive. Working with all levels of administration – be it the CEO, Golf Operations Manager, Green’s Director, Proshop staff or the Super-intendant is much easier with one committee as golf related decisions can be made in a much shorter time frame.

A major aim at the start of the year was to deliver a syllabus similar to what the lady and men golfers were used to, but at the same time as a Committee get an understanding of how all the events operate. I must admit for me and I am sure some of the Committee it has taken most of the year to realise the enormity of this task and as a result we have made some mistakes along the way.

During the year we have looked at the ladies and men’s events and have begun work to align them more closely. We don’t have to play all the same events and not always in the same format, but we should be in the same ball park. We do not want or need to make massive changes but we need to, and have made some changes already and I agree with Vice-Captain Margaret who told me recently of a Winston Churchill quote which said the worst saying in history is “we’ve always done it that way”. When I grew up, like many of you, Mum didn’t work and went to golf one day a week, Dad worked and played Saturday and once every two months or so they played a fourball

together, usually ending in an interesting conversation over Sunday night dinner. Our society has changed remarkably since then as has the number and nature of golfers and golf at Rich River and we have to embrace and accommodate it to give more opportunities for golfers to add to their golfing experience.

The Golf Committee has deleted some events from next year’s syllabus and added an Order of Merit points competition for each day of the week to try and create some atmosphere as well. The Syllabus Booklet will be back in 2022, and along with the website will provide members with all they need to know.

I would like to acknowledge and thank out-going Golf Committee members Noeline King and Stewart Mancer for their contribution to ladies and men’s golf over a number of years. Unfortunately we did not recognise the workload required for the extra events previously run by the ladies social committee and that has been a major factor in losing Noeline, for which I am very sorry. Next year Golf Operations Manager Steve Loader will oversee these events and we will have sub-committees to run these events and spread the load.

Pennant this year was again hugely affected by covid lockdowns but we do have competitions ready to go in 2022 against Murray Downs, Deniliquin and Barham.

As is the case each year some of our members have passed away. In some cases they have been members for many years and made significant contributions

Golf Review continued

to our Club and we thank them for that. To their families we offer our condolences. I make special mention of life member, founding member and the person who hit the very first tee shot at the Rich River site over forty years ago Jim Stapleton, who lived an amazing life and contributed so much to our club.

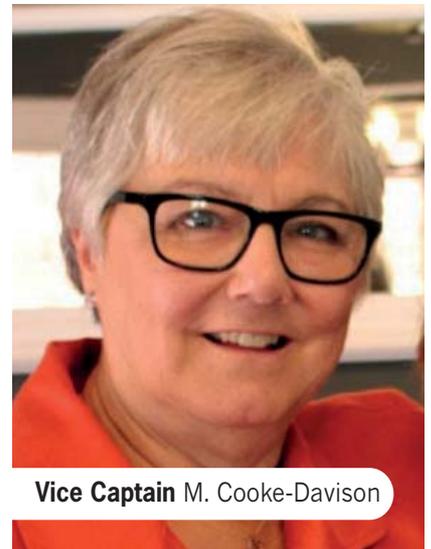
Thank-you to Super-intendant Jarrod Castle and his team who have done a wonderful job in presenting the golf courses for play in excellent condition whilst at the same time working on the masterplan and irrigation upgrade.

Thanks to Steve, Richard, Ben and all the Proshop staff who work incredibly hard and are so supportive to our Golf Committee. Thanks also to the Board led by President Peter Boek and CEO Shane Gloury who continue to push ahead with major improvements on and off the course when many would understand it if they put things on hold, due to the trying financial conditions.

Finally a big thankyou to Vice-Captain Marg Davison and all the Golf Committee for their work in 2021 and I look forward to working with the 2022 committee to build on our new structure to ensure the best for all members.



Captain D. Pearson



Vice Captain M. Cooke-Davison



Men's Champion S. Levy



Ladies Champion R. Drill

Bowls Review

Gary Radford President



This last year at Rich River Bowls has been interesting with Covid still ever present, but impacting on our Bowls season far less than in the previous season.

Our Greens have been open all season without any Covid closures.

Our Pennant season both midweek and weekend are coming to a close for the season with sides in both midweek and weekend Pennant vying for positions in the Four, and hopes of playing in the finals. As of writing this report, we could have five or more Pennant sides in the Finals. We are hopeful of winning some Pennant Divisions for Rich River.

This year has seen a big change to Bowls operations under the guidance of Bowls Victoria. Our Campaspe Association is no longer and we now play in the Bendigo, Campaspe, Goldfields Bowls Region. This new region encompasses a larger area of Victoria and is functioning well in the first year of Operation.

Prior to the Pennant season commencing, we conducted Saturday afternoon Bowls – open to all members. This was well received and participation was excellent.

Our Cardinal Challenge Fours sponsored by Leon Sharp Plumbing, was again an outstanding success. The winners were: John Langley, Eugen Xodo, Graham Moffat & Trevor Nagorcka.

Our regular weekly social Bowls for the ladies on Tuesday have been supported,

however the playing numbers for men on Wednesdays has been down. I am sure this will be reviewed in the new season and a new playing format investigated.

Our Greens and surrounds are in outstanding condition and it has been a real challenge for our young Greenskeeper Luke with the hot and humid weather to keep three Greens running well. Our Greens Director, John James has a great working relationship with Luke and represents our Club in that position with outstanding enthusiasm.

Another event at our Club this season has been our regular Thursday morning coaching. This idea was put forward by Colin Hayes and he has on average 20-30 bowlers each week attending these coaching lessons. Colin has been ably assisted by Trevor Nagorcka. We have had very positive feedback from the bowlers attending. Well done and many thanks to Colin.

Our Club Championships have been played and won:
Mens Single Champion – Stan Barker
Ladies Single Champion – Liz Easter
Mens Minor Champion – Barry Devlin
Ladies Minor Champion – Pam Hayes
Other Club Championship Events are still being played at the time of writing this report.

Our Proposed Club Pavilion
As of today, plans are being finalised for the Pavilion with Peter Jackson and myself working with Lucas Walker on these. We sincerely hope that the Board of Directors will provide approval to

Bowls Review continued

proceed with the Pavilion shortly and that construction can commence in the months ahead. It is a facility that I and the Bowls Committee believe is much needed for Bowls at Rich River.

My report would not be complete if I did not thank my Vice-President Toni Beck for her many hours of dedicated work to our Club and her wonderful weekly (and extra notices in between) emails to all members.

If you don't have a good Secretary, as a President you would struggle. At Rich River Bowls Club, we have the best in Peter Jackson. His dedication and service to our Club is very much appreciated.

Toni and Peter have given this Club outstanding service these past two years and I truly thank you.

I have enjoyed my two years as President. There have been many enjoyable times and a few frustrations. As we go forward to next season, our number one priority will be to have our Pavilion erected. This will give us a 'home' and an opportunity to grow our members and move forward.

Rich River Bowls Club – The Club you want to belong to.



Men's & Ladies Club Champions & Runners Up: S. Barker, G. Moffatt, L. Easter, W. Nagorcka, B. Devlin, G. Edgar, P. Hayes and S. Shine



Stan Barker
Men's Champion



Liz Easter
Ladies Champion



Bowls Cardinal Challenge Winners (right hand side) R - L: J. Langley, E. Xodo, T. Nagorcka & Graeme Moffatt. Far right: Major sponsor of the day - L. Sharp

Croquet Review

Alan Holding President



Another year has passed, and the Rich River Croquet Club and the wider community has endured yet another year of uncertainty associated with Covid19 and its new variants. This uncertainty has seen much disruption to the usual yearly Inter-club events that many of our Club members aspire to. Pennant play has been disrupted but we have been fortunate to play a “mini pennant” against the Deniliquin club. Just five weeks of play and both of our teams, the Kangas and Emus, played with mixed results and in great spirit. Deniliquin the ultimate winner.

Our Committee this past year, comprising of Leon Koch VP, Secretary Anne Dodd, Treasurer Raewyn Taylor, Croquet Captain Dave Maher, Association croquet Captain Marjorie Grant, Hostess Sandra Retallick, Greens manager Russell Smyth and newly inducted Kevin Harrison have worked harmoniously and diligently to achieve membership growth, excellent playing conditions and better facilities. Our Club membership has grown to 55 members and thanks must go to Marjorie Grant and Ken Boal for their coaching of potential new members. Congratulations must also be extended to Russell Smyth for his success in becoming an official coach.

Looking forward, our Clubs’ 40th Anniversary occurs in February 2023 and a committee has been formed to plan the program to celebrate this milestone. Past President, Margaret Kennedy chairs this committee and planning has commenced. My thanks are extended to Margaret and her committee for their willingness to be involved.

Our Club, represented by Greens Manager Russell Smyth and myself, continues to

meet monthly with RRGCC CEO Shane Gloury and greens team members who are responsible for our greens upkeep. Russell has a passion for this role and leaves “no stone unturned” as he strives for excellence with our court surfaces and environs. Our Clubs’ thanks are extended to the RRGCC greens team that obligingly care for our courts.

Our coaching roles have, as always, been expertly carried out by Ken Boal, Marjorie Grant and more recently by Russell Smyth. All three are capable coaches and excellent players in their own right. We are lucky to have such committed coaches who give of their time and expertise. Our ‘Come and Try’ days are an opportunity for one and all to learn the art of Croquet and we have seen a modicum of success in attracting new members to our Club as a result. On behalf of our Club members, I extend sincere thanks to all three coaches.

As mentioned earlier, COVID19 and its derivatives have curtailed many of our Interclub competitions during 2021. Many events were canceled, however we have succeeded in conducting and participating in some events. The following achievements by members are as listed below and my congratulations are extended to all.

KEN BOAL
• Bronze ACA (Victorian Division) 2021

RUSSELL SMYTH
• Gold - Rich River Anzac Classic (Association Croquet) Div 3 2021
• Gold - VCA Regional Championships (Golf Croquet) 20/21
• Bronze - VCA Country Regional

Championships (Association Croquet) 2021
• Championships (Association Croquet) 2021
• Silver - Boort Invitation 2021

DAVE MAHER
• Gold - Rich River singles (Golf) Div 2 2021

ALAN HOLDING
• Silver - Rich River singles (Golf) Div 3 2021

KAYE JOYCE
• Silver - Boort Invitation 2021

DIANNE SMYTH
• Gold at Boort Invitation 2021

JOHN JAMES
• Winner Rich River Anzac Classic (Association Croquet) Div 4 2021

The winners of the Mae Vincent Shield held in July 2021 were Anne Dodd and Runner-up James Harrison

Additionally, our Club was well-represented in the GVCA team who defeated the Vic North East CA at Benalla. Five of our members made the GVCA team.

It would be remiss of me not to thank the wonderful connection and support that we receive from the RRGCC Board President Peter Boek and CEO Shane Gloury. Our Clubs’ relationship with the RRGCC Board is important and both gentlemen give of their time freely to attend our functions, giving attention to our day-to-day needs and are always accessible. Thanks Peter and Shane.

Croquet Review continued

It has been my privilege to be President of our Club for the last 18 months or so. However, after some 33 years of continual volunteering and responsibilities in many community organisations, my time has come to step away from such activities. Consequently, I will not be nominating for the Presidents' role in July 2022. I extend my sincere thanks to our Committee members and Club members over my time as President. Our Club has benefited from their dedication and commitment to the various roles allocated and asked of them.



R. Smyth



D. Maher



K. Joyce



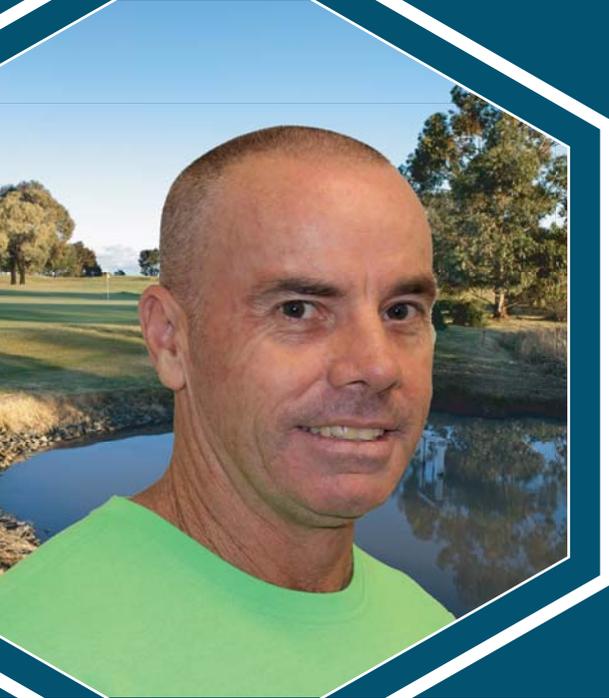
J. James



A. Dodd and J. Harrison
Mae Vincent Shield

Tennis Review

Andrew Crossman
President



It was another year of interrupted tennis at Rich River. The tennis club adjusted as well as we could and got back on court as soon as we could.

Rich River competed in the 2020-21 local competition in both Campaspe and Goulburn Valley leagues. We were victorious in GV Premier 1 bringing home the prestigious shield for the first time in a long time. Congratulations to the team of Erik Holt-Crossman, Deagan Tomkins, Joshua Bavich, Clayton Scott, Andrew Crossman, Isabella Crossman and Leanne More.

Our Campaspe Section 1 team also proved victorious winning the Dolly Christie shield once again for Rich River. It was a very close match against Echuca South.

We also had two junior teams reach the grand final in their sections, Rich River 5 and Rich River 6 but unfortunately they were runners-up on the day.

This year, Rich River has continued to field four sides in the 2021-22 Campaspe Tennis Association and one team in the Goulburn Valley Tennis Association. All teams are a combination of ages, bringing the juniors through the sides.

The junior tennis coaching program adapted to the various Covid rules applied by both Tennis NSW and Tennis VIC. Coaching was able to continue at times but came to a stand still in Term 3. This year's coaching program is at capacity and the Tuesday ladies group coaching continues to flourish.

Once again, I would like to thank the Golf Club and the board for their continued support. Thank you also to the tennis club committee for their support and help throughout the year.



Campaspe Section 1



GV Premier 1



Cossies Tennis Coaching

Director's Report

Your directors present their report, together with the financial statements of the company, for the year ended 31 December 2021.

Directors

The names of each person who has been a director during the year and to date of this report are:

P. Boek
P. Godfrey (resigned 17/06/21)
M. Whatley
S. Putna (resigned 16/08/21)
K. Burke
S. Jones
P. McLaughlin
S. Hull
M. Langenbacher (appointed 24/03/21)
M. Beasley (appointed 05/11/21)

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

Principal Activities

The principal activity of the company during the financial year is the promotion and conduct of golf and bowls and operation of a Licensed Sporting Club.

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

Short Term and Long Term Objectives

The company's short term objectives are:

- to provide for members and members guests a sporting and social club with all the usual facilities of a club;
- to promote and conduct the game of golf and such other sports, games, amusements and entertainments, pastimes and recreations, indoor and outdoor, as the club may deem expedient;
- from time to time to make donations to such persons or organisations as the Club may think directly or indirectly conducive to any of its objects or otherwise expedient.

The company's long term objectives are:

- to construct, establish, provide, maintain and conduct playing areas and grounds as the Club may determine;
- to construct, establish, provide, furnish and maintain clubhouses, pavilions and other buildings containing such amenities, conveniences and accommodation either residential or otherwise as the Club may from time to time determine for members and their guests; and
- to promote and hold either alone or jointly with any other Association Club or persons golf meetings, competitions, matches and sports and to offer, give or contribute towards prize money and expenses whether for members or other persons.

Strategies

To achieve these objectives, the company has adopted the following strategies:

- to maintain and develop sporting and recreational facilities that supplement community infrastructure;
- to promote sport through competitions, tournaments and events and supporting community sporting organisations and activities;
- to provide effective service to members and visitors through improved understanding of our customers and their needs and expectations;
- to increase awareness of the Club and our services through effective marketing and communication;
- to achieve ongoing financial stability by improving efficiency, minimising costs and targeting new revenue sources;
- to attract and retain quality staff committed to the company; and
- to create future opportunities from the development of vacant land through implementation of the Land Use Master Plan.

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short and long term objectives are being achieved.

Director's Report continued



P. Boek
President

- Experience**
- Board Member since 27 March 2013
 - Senior Vice-President 1 year
 - President 6 years
 - Systems Analyst
 - Management - I.T., Sales & General
- Qualifications**
- Diploma Business Studies (EDP)
- Special Responsibilities**
- Member of Finance Committee
 - Member of Building & Development Committee
 - Member of the Audit, Risk and Compliance Committee
 - Ex-Officio all other Committees



S. Hull
Vice-President

- Experience**
- Vice President since October 2021
 - Board Member Since 24th September 2020
 - Past Ladies Golf Committee member 2018-2020
 - 25 years experience in the Building Supply Industry
 - Retired Managing Director Buildpro Bendigo 11 years
- Special Responsibilities**
- Chair of Development Committee



K. Burke
Greens' Director

- Experience**
- Board Member since 26 March 2019
 - Greens Director 3 years
 - Past Lady Captain, Club Handicapper, Member Committee of Management, Club Correspondent, Member Greens Committee, Murtoa Golf Club 17 years
 - Past Member Wimmera Racing 10 years
 - Volunteer Turf Agronomy consultant Murtoa Recreation Reserve, Race Course and Golf Course 21 years
 - 32 years experience in grains industry
 - Managing Director Think Agri Pty Ltd 6 years
- Qualifications**
- Bachelor of Agricultural Science (Hons) PhD
 - Cert IV Workplace Assessment & Training
 - Graduate Australian Institute of Company Directors
 - Thought Leaders Business School
- Special Responsibilities**
- Chair of Greens Committee



M. Whately
Non-Executive Director

- Experience**
- Board Member since 25 March 2009
 - Committee Member Ladies' Golf Committee 5 years
 - 25 years Teaching
- Qualifications**
- Diploma Food and Food Services TTTC
- Special Responsibilities**
- Member of Audit, Risk and Compliance Committee
 - Member of Finance Committee



S. Jones
Non-Executive Director

- Experience**
- Board Member since 18th June 2020
 - Past Finance Committee Member (Rosebud Country Club)
 - Senior Retail Executive Woolworths
 - State Manager Franklins (SA & Victoria)
 - Owner/Manager Supa IGA
 - Domestic and International Retail Consultant
- Special Responsibilities**
- Volunteer Support
 - Member of Green's Committee
 - Supporting Green's Director
 - Member of Development Committee



P. McLaughlin
Non-Executive Director

- Experience**
- Board Member since 18th June 2020
 - Advisory Panel Consultant - International Investment and Hedge Fund Investors
 - Director of American Express Company Australia/New Zealand
 - Global Head of Product and Operations of ANZ Bank's International Payments Division
 - General Manager/Head of Commonwealth Bank Retail Foreign Exchange Division
 - Head of NAB Small & Emerging Businesses
 - Regional Head of Citigroup (Citibank) Cards and Payments Asia/Pacific
 - President/Treasurer/Secretary of West Heidelberg YCW Cricket Club
 - Diamond Valley Cricket Association Delegate to Cricket Victoria - Strategic Plan Committee (Metropolitan Cricket)
- Qualifications**
- Masters Degree - Project Management
 - Accountant - Non practising
- Special Responsibilities**
- Chair of Audit, Risk & Compliance Committee
 - Member of Finance Committee

Director's Report continued



M. Langenbacher
Non-Executive Director

Experience

- Board Member since March 2021
- Construction Surveyor on the Centrepoint Tower
- Worked as a graduate surveyor in Traralgon 1981 – 1986
- Licensed Surveyor (Vic) 1986
- Worked in various surveying positions in Melbourne from 1987-1991 with the Commonwealth Government, State Government & Private
- Employed as Surveyor working on oil exploration projects in Papua New Guinea and New Zealand on a fly in fly out basis from Melbourne 1991-1993
- Moved to Echuca in 1993 as a Director and Licensed Surveyor with Planright Surveying
- Registered Surveyor NSW 1993
- Managing Director Planright Surveying 2016 – Present
- Member of the Institution of Surveyors Victoria & NSW and the Secretary/Treasurer of the North Central Group of ISV since 1998
- Member Campaspe Economic Development Board 2000-2004

Qualifications

- Bachelor of Applied Science (Surv) Dist 1979

Special Responsibilities

- Member of the Development Committee



M. Beasley
Non-Executive Director

Experience

- Board member since November 2021
- Facilitator of State and Federal Government regional business support programmes
- Directory, OPS Advisory
- GM Finance Kagome Australia
- Commercial Planning Manager, Target Australia
- Commercial Finance & Strategy Manager, Coles Group
- Manager, Group Business Analysis, ERG Group

Qualifications

- Bachelor of Business (Accounting)
- Certified Practising Accountant

Special Responsibilities

- Finance Director



P. Godfrey
Vice-President

Resigned

- 17th June 2021

Experience

- Board Member since 23 March 2011
- Vice-President 4 years
- Past President Rich River Tennis Club 8 years
- Company Director 18 years
- 40 years experience in steel industry
- Manager of Metaland Ballarat 5.5 years
- Past President Campaspe Tennis Association
- Committee Member Campaspe Tennis Assoc. 12 years

Special Responsibilities

- Member of Finance Committee
- Chair of Building and Development Committee
- Bowls Board Representative



S. Putna
Non-Executive Director

Resigned - 16th August 2021

Experience

- Board Member since 22 December 2016
- General Manager Finance & Administration - Mawsons
- President - YMCA SA - 8 years
- Commercial Manager McMahon Mining - 5 years
- Board, General, Accounting & I.T. Management in Commercial Businesses - 42 years
- Graduate Member Australian Institute of Company Directors

Qualifications

- Bachelor in Accounting
- Diploma - Australian Institute of Company Directors

Special Responsibilities

- Chair of Finance Committee

Director's Report continued

During the financial year various meetings of directors, including committees, were held. The following is a summary of meetings held and directors' attendances:

Director	Committee Meetings							
	Directors Meetings		Finance		Development		Audit, Risk & Compliance	
	No. eligible to attend	No. attended	No. eligible to attend	No. attended	No. eligible to attend	No. attended	No. eligible to attend	No. attended
P. Boek	16	16	11	10	10	9	11	10
P. Godfrey	7	7	-	-	6	5	-	-
K. Burke	16	10	-	-	-	-	-	-
M. Whatley	16	15	11	8	-	-	10	8
S. Putna	10	6	7	4	-	-	-	-
S. Jones	16	14	-	-	10	9	-	-
P. McLaughlin	16	14	11	10	-	-	12	12
S. Hull	16	16	-	-	10	10	-	-
M. Langenbacher	13	13	-	-	7	7	-	-
M. Beasley	2	2	1	1	-	-	-	-

Members

At 31 December 2021 the number of members of each class were as follows:

	2021	2020
Ordinary	1,375	1,292
Country	257	234
Intermediate	42	21
Ancillary	179	168
Life	8	9
Patrons	3	3
Social	12,121	9,535
Junior	162	155
Total	14,147	11,417

The company is incorporated under the Corporations Act 2001 and is an unlisted company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20.00 each towards meeting any outstanding obligations of the company. At 31 December 2021, the total amount that members of the company are liable to contribute if the company is wound up is \$282,940 (2020: \$228,340).

Auditors Independence

The lead auditor's independence declaration for the year ended 31 December 2021 has been received and follows this directors' report.

Director's Report continued

Significant changes in operations

During the previous financial period, the infectious disease COVID-19 ("Coronavirus") spread rapidly throughout the world, including Australia, causing significant disruption to business and economic activity. The spread of the novel coronavirus (COVID-19) was declared a public health emergency by the World Health Organisation on 31 January 2020 and upgraded to a global pandemic on 11 March 2020. The rapid rise of the virus has seen an unprecedented global response by governments, regulators and numerous industry sectors. The Australian Federal Government enacted its emergency plan on 29 February 2020. This led to the closure of Australian borders from 20 March 2020.

During the current financial year, Federal and State governments continued with measures and restrictions on social gatherings to protect the Australian community from the spread of COVID-19. These measures have included restrictions on all licenced and registered clubs such as requirements to shut down or significantly reduce operations for capacity and social distancing measures which varied throughout the year based on the pandemics' status and infection rates. These measures have continued to impact the club's trading activities and profitability for the year ended 31 December 2021.

Based on the current available information, the Directors believe that the Company will remain a going concern.

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



Director
P. Boek



Director
S. Hull

Dated this 24th day of February 2022

Auditors' Independence Declaration

As lead auditor for the audit of Rich River Golf Club Limited for the year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.



Stephen Clarke
Director
Johnsons MME

Albury
25 February 2022

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

DIRECTORS' DECLARATION

The Directors of the company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position as at 31 December 2021 and of the performance for the year ended on that date of the company;

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
P. Boek



Director
S. Hull



Dated this 24th day of February 2022.



RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

CORE AND NON-CORE PROPERTY

Disclosure in accordance with the Registered Clubs Act 1976 Section 41J

1. In this section:

core property of a registered club means any real property owned or occupied by the club that comprises:

- a. the defined premises of the club, or
- b. any facility provided by the club for the use of its members and their guests, or
- c. any other property declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club,

but does not include any property referred to in paragraphs (a) - (c) that is declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be the non-core property of the club.

All other club real property will be regarded as "non-core" property, and the disposal of non-core property need not comply with section 41J, but will be subject to disclosure requirements.

Core property owned by Rich River Golf Club Limited as at 31 December 2021 consists of the land at Twentyfour Lane Moama, being the club premises, pro shop, golf courses, bowling greens, croquet lawns, tennis courts and car parking.

Non-core property owned by Rich River Golf Club Limited as at 31 December 2021 consists of the following land:

Site 2 (being the land between the tennis courts and 14 East)

which was declared by members to be non-core property by resolution at the Annual General Meeting held on the 23rd March 2011.

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
REVENUE			
Sales revenue	2	10,611,598	7,892,819
Cost of sales	3	<u>(2,698,903)</u>	<u>(2,070,386)</u>
Gross profit		7,912,695	5,822,433
Revenue from other sources	2	6,713,368	5,582,975
Other operating income	2	2,008,541	3,374,926
EXPENSES			
Employee benefits expense	3	(7,585,328)	(7,491,764)
Depreciation expense	3	(1,978,223)	(2,014,466)
Rates and taxes		(1,524,891)	(1,183,639)
Repairs and maintenance		(1,217,676)	(992,799)
Advertising, promotions and members amenities		(1,180,503)	(882,012)
Administrative expenses		(1,738,025)	(1,534,769)
Finance costs	3	(109,436)	(152,925)
Other expenses		<u>(877,278)</u>	<u>(895,671)</u>
Profit (Loss) before income tax		423,244	(367,711)
Income tax expense	1(a)	-	-
Profit (Loss) for the Year		<u>423,244</u>	<u>(367,711)</u>
Other Comprehensive Income		-	-
Total Comprehensive Income (Loss) for the Year		<u>423,244</u>	<u>(367,711)</u>

The accompanying notes form part of these financial statements

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,439,554	1,359,647
Trade and other receivables	5	154,871	312,095
Inventories	6	458,574	398,486
Assets held for sale	7	-	525,788
Other assets	8	191,687	187,165
TOTAL CURRENT ASSETS		2,244,686	2,783,181
NON-CURRENT ASSETS			
Intangible assets	9	1,260,103	1,260,103
Property, plant & equipment	10	25,269,531	24,186,104
TOTAL NON-CURRENT ASSETS		26,529,634	25,446,207
TOTAL ASSETS		28,774,320	28,229,388
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	1,571,297	1,314,791
Borrowings	12	2,713,902	3,055,014
Provisions	13	1,072,189	859,485
Other	14	1,243,582	1,042,085
TOTAL CURRENT LIABILITIES		6,600,970	6,271,375
NON-CURRENT LIABILITIES			
Borrowings	12	446,325	567,472
Provisions	13	42,518	129,278
TOTAL NON-CURRENT LIABILITIES		488,843	696,750
TOTAL LIABILITIES		7,089,813	6,968,125
NET ASSETS		21,684,507	21,261,263
EQUITY			
Retained profits		21,684,507	21,261,263
TOTAL EQUITY		21,684,507	21,261,263

The accompanying notes form part of these financial statements

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Retained Profits	Total
Balance at 1 January 2020	<u>21,628,974</u>	<u>21,628,974</u>
Loss for the year	(367,711)	(367,711)
Balance at 31 December 2020	<u>21,261,263</u>	<u>21,261,263</u>
Profit for the year	423,244	423,244
Balance at 31 December 2021	<u><u>21,684,507</u></u>	<u><u>21,684,507</u></u>

The accompanying notes form part of these financial statements



RICH RIVER GOLF CLUB LIMITED
ABN 48 001 357 071

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		20,677,561	18,163,143
Interest received	2	-	254
Payment to suppliers and employees		(17,558,065)	(15,512,724)
Finance costs	3	(109,436)	(152,925)
Taxes paid		(1,054,007)	(848,053)
Net cash provided by operating activities		<u>1,956,053</u>	<u>1,649,695</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of assets held for sale		710,000	127,272
Purchases of assets held for sale		(35,250)	(41,581)
Proceeds from disposal of non-current assets		781,337	33,336
Purchases of property, plant & equipment		(2,869,974)	(2,489,940)
Net cash used in investing activities		<u>(1,413,887)</u>	<u>(2,370,913)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		1,922,195	2,599,045
Repayment of borrowings		(2,384,454)	(1,683,585)
Net cash provided by (used in) financing activities		<u>(462,259)</u>	<u>915,460</u>
Net increase/(decrease) in cash held		79,907	194,242
Cash at the beginning of the financial year		<u>1,359,647</u>	1,165,405
CASH AT THE END OF THE FINANCIAL YEAR	4	<u>1,439,554</u>	<u>1,359,647</u>

The accompanying notes form part of these financial statements

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The financial statements are for Rich River Golf Club Limited as an individual entity, incorporated and domiciled in Australia. Rich River Golf Club Limited is a company limited by guarantee.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company 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 these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

COVID-19

During the current and previous financial year the Federal and State Governments announced measures and restrictions on social gatherings to protect the Australian community from the spread of the coronavirus (COVID-19). The measures included shut down of operations or significantly reduce operations for capacity and social distancing restrictions which varied throughout the year based on the pandemic status and infection rates. Government policy and restrictions relating to Covid-19 continue to evolve which will continue to create a level of uncertainty over the Clubs' operating environment.

Accounting Policies

a Income tax

Rich River Golf Club Limited is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

b Revenue

Revenue from the sale of food, beverage and other goods are recognised at the point in time the goods are delivered to the customers.

Revenue from gaming and other services rendered recognised at the point in time the service provided to the customer.

Interest revenue is recognised when accrued.

Revenue from member subscriptions received are recognised over time as the performance obligation to deliver member services are satisfied, which are expected to occur over a period of 1 to 3 years. Subscriptions received where the performance obligation remains unsatisfied are shown in the statement of financial position as contract liabilities under the heading of other liabilities (note14).

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

c Property, plant and equipment

Each class of property, plant and equipment are carried at cost, less, where applicable, any accumulated depreciation and impairment losses.

The carrying amount of all property, plant and equipment is reviewed by the directors annually to ensure they are not in excess of their recoverable amount.

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

d Depreciation

The depreciable amount of all fixed assets excluding freehold land is depreciated over their useful lives commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Land improvements	4%
Buildings	2%-10%
Plant & equipment	2%-33%

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 and losses are included in the statement of profit or loss and other comprehensive income.

e Inventories

Inventories are measured at the lower of cost and net realisable value. Cost is calculated on the weighted average basis.

f Cash and cash equivalents

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

g Trade and Other Receivables

Trade receivables are recognised and carried at original invoice amount less any provision for any uncollected debts. An estimate for doubtful debts is raised based on an expected credit loss model. Bad debts are written off as incurred.

h Intangible assets

Goodwill

Goodwill represents the excess of the cost of acquisition over the fair value of the net identifiable assets of the acquired business at the date of acquisition.

Goodwill is not amortised. Instead, goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses (refer note 1(n)).

Water Licenses

The permanent water entitlement is recognised at cost. The license has an indefinite life but is reviewed annually for indicators of impairment in accordance with note 1(n).

i Trade and Other Payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received or not billed to the company.

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

j Leases

The company assesses whether a contract is or contains a lease at inception of the contract. The company recognises a right-of-use asset and a corresponding lease liability in respect to all lease arrangements in which it is the lessee, except for short term leases (leases with a term of less than 12 months) and leases of low value assets (less than \$5,000). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The lease liability is initially measured at the net present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The right-of-use assets compromise the initial measurement of the corresponding lease liability, lease payments made at the or before the commencement date and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment loss. Right-of-use assets are depreciated over the shorter period of the lease term and useful life of the underlying asset.

k Employee Entitlements

Provision is made for the company's liability for employee entitlements arising from services rendered by employees at the reporting date. Employee entitlements expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Based on past experience the company does not expect the full amount of annual leave or long service 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 company does not have an unconditional right to defer the settlement of these amounts in the event the employees wish to use their leave entitlements.

Contributions are made by the company to employee superannuation funds and are charged as expenses when incurred.

l Borrowings

All loans are measured at the principal amount. Interest is charged as an expense as it accrues.

m 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). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables in the statement of financial position are shown inclusive of GST. 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 in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

n Impairment of Assets

At each reporting date, the company 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 statement of comprehensive income.

Impairment testing is performed annually for intangible assets with infinite lives. Where it is not possible to estimate the recoverable value of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

o Comparative Figures

When required by Accounting Standards and the Company's own accounting practices, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

p 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 externally and within the entity.

q Financial Instruments

Initial Recognition and Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes party to contractual provisions of the instruments. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

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.

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.

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 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 Company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of profit and loss and other comprehensive income.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party, and the fair value of the consideration paid including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

r Adoption of new and pending accounting standards

The AASB has issued new and pending Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The directors have decided not to early adopt any accounting standards not yet effective, as they are not expected to have a material impact on the Company.

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

		2021	2020
		\$	\$
2 REVENUE AND OTHER INCOME			
Continued operations			
Revenue from contracts with customers	2 a	17,324,966	13,475,794
Other sources of revenue	2 b	2,008,541	3,374,926
		<u>19,333,507</u>	<u>16,850,720</u>
a Disaggregated revenue			
The entity has disaggregated revenue into the following categories:			
Sale of goods and services		10,611,598	7,892,819
Revenue from other sources			
Gaming revenue		5,892,034	4,796,722
Memberships		821,334	786,253
		<u>6,713,368</u>	<u>5,582,975</u>
Total Revenue		<u>17,324,966</u>	<u>13,475,794</u>
Timing of revenue recognition			
Products and services transferred to customers			
at a point in time		16,503,632	12,689,541
over time		821,334	786,253
		<u>17,324,966</u>	<u>13,475,794</u>
b Other Sources of Revenue:			
Commission received		105,114	98,133
Government grants and rebates		19,742	20,848
Interest received		-	254
Rental revenue		46,636	35,635
Profit on sale of assets held for sale		148,962	23,670
Profit (Loss) on disposal of non-current assets		669,339	(1,245)
Other revenue		99,917	77,231
Government grants and rebates - COVID19		918,831	3,120,400
		<u>2,008,541</u>	<u>3,374,926</u>
3 PROFIT/(LOSS) FOR THE YEAR			
Profit/(Loss) for the year has been determined after the following expenses:			
Expenses:			
Cost of sales		<u>2,698,903</u>	<u>2,070,386</u>
Employee benefits expense			
- Wages and salaries		7,051,582	6,099,948
- Superannuation		677,718	570,631
- JobKeeper topup wages		-	948,610
- Less capitalised wages and salaries		<u>(143,972)</u>	<u>(127,425)</u>
		<u>7,585,328</u>	<u>7,491,764</u>

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
3 PROFIT/(LOSS) FOR THE YEAR (Continued)		
Auditors remuneration:		
- Auditing the financial report	<u>25,050</u>	<u>24,200</u>
Finance costs:		
- interest on Right of Use finance	1,218	1,655
- other interest	<u>108,218</u>	<u>151,270</u>
	<u>109,436</u>	<u>152,925</u>
Depreciation of non-current assets:		
- Land improvements	51,977	67,821
- Buildings	808,052	812,970
- Plant and equipment	<u>1,118,194</u>	<u>1,133,675</u>
	<u>1,978,223</u>	<u>2,014,466</u>
Provisions:		
- Employee entitlements	55,559	(53,169)
- Other	<u>70,385</u>	<u>148,633</u>
Net movement in provisions	<u>125,944</u>	<u>95,464</u>
4 CASH AND CASH EQUIVALENTS		
Cash on hand	459,800	399,000
Cash at bank	<u>979,754</u>	<u>960,647</u>
	<u>1,439,554</u>	<u>1,359,647</u>
5 TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade debtors	143,133	58,639
Accrued revenue	<u>11,738</u>	<u>253,456</u>
	<u>154,871</u>	<u>312,095</u>
a Ageing		
<30 days/Not Past Due	95,928	310,095
Past Due 31-60 days	9,006	-
Past Due 61-90 days	714	2,000
Over 90 days	<u>49,223</u>	<u>-</u>
	<u>154,871</u>	<u>312,095</u>
6 INVENTORIES		
CURRENT		
Bar	115,435	101,854
Catering	143,908	95,317
Proshop	162,637	146,284
Other	<u>36,594</u>	<u>55,031</u>
	<u>458,574</u>	<u>398,486</u>

RICH RIVER GOLF CLUB LIMITED
ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
7 ASSETS HELD FOR SALE		
CURRENT		
Assets held for sale	-	525,788
The balance above relates to land marketed for sale as part of the Fairways residential development. The remaining lots were sold during the 2021 financial year.		
8 OTHER ASSETS		
CURRENT		
Prepaid expenses	191,687	187,165
9 INTANGIBLE ASSETS		
Motel Goodwill at cost	427,273	427,273
Permanent Water Entitlements	832,830	832,830
	<u>1,260,103</u>	<u>1,260,103</u>
10 PROPERTY, PLANT & EQUIPMENT		
Freehold Land		
At cost	1,816,560	1,923,560
Total land	<u>1,816,560</u>	<u>1,923,560</u>
Land Improvements		
At cost	3,156,069	3,156,068
Less accumulated depreciation	(475,969)	(423,991)
Total land Improvements	<u>2,680,100</u>	<u>2,732,077</u>
Buildings		
At cost	19,734,369	19,734,369
Less accumulated depreciation	(8,082,620)	(7,274,568)
Total Buildings	<u>11,651,749</u>	<u>12,459,801</u>
Total Land and Buildings	<u>16,148,409</u>	<u>17,115,438</u>
Plant and Equipment		
At cost	14,225,888	13,613,216
Less accumulated depreciation	(10,333,289)	(9,230,806)
Total Plant and Equipment	<u>3,892,599</u>	<u>4,382,410</u>
Right of use Asset		
At cost	26,275	26,275
Less accumulated amortisation	(13,685)	(7,116)
Total Right of Use Asset	<u>12,590</u>	<u>19,159</u>
Total Plant and Equipment	<u>3,905,189</u>	<u>4,401,569</u>
Capital Work in Progress	5,215,933	2,669,097
	<u>5,215,933</u>	<u>2,669,097</u>
Total Property, Plant and Equipment	<u>25,269,531</u>	<u>24,186,104</u>

RICH RIVER GOLF CLUB LIMITED
ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

		2021		2020		
		\$		\$		
10 PROPERTY, PLANT & EQUIPMENT (Continued)						
a Movements in carrying amounts						
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:						
	Freehold Land	Land Improvement	Buildings	Plant and Equipment	Work in Progress	Total
	\$	\$	\$	\$	\$	\$
Balance at 31 December 2019	1,923,560	2,799,898	13,251,404	4,661,839	1,108,511	23,745,212
Additions	-	-	-	812,967	1,676,972	2,489,939
Disposals	-	-	-	(34,581)	-	(34,581)
Transfer	-	-	21,367	95,019	(116,386)	-
Depreciation expense	-	(67,821)	(812,970)	(1,133,675)	-	(2,014,466)
Balance at 31 December 2020	<u>1,923,560</u>	<u>2,732,077</u>	<u>12,459,801</u>	<u>4,401,569</u>	<u>2,669,097</u>	<u>24,186,104</u>
Additions	-	-	-	626,813	2,546,836	3,173,649
Disposals	(107,000)	-	-	(4,999)	-	(111,999)
Transfer	-	-	-	-	-	-
Depreciation expense	-	(51,977)	(808,052)	(1,118,194)	-	(1,978,223)
Balance at 31 December 2021	<u>1,816,560</u>	<u>2,680,100</u>	<u>11,651,749</u>	<u>3,905,189</u>	<u>5,215,933</u>	<u>25,269,531</u>

11 TRADE AND OTHER PAYABLES

CURRENT

Unsecured liabilities

Trade creditors		621,898		755,276
Accrued expenses		668,545		291,517
Other payables - statutory taxes		280,854		267,998
		<u>1,571,297</u>		<u>1,314,791</u>

a Financial liabilities at cost classified as trade and other payables

Payables - current		1,571,297		1,314,791
Less statutory payables		(280,854)		(267,998)
Financial liabilities as payables (note 16)		<u>1,290,443</u>		<u>1,046,793</u>

12 BORROWINGS

CURRENT

Secured liabilities

Bank loans		1,920,000		2,120,000
Hire purchase liability		462,802		819,054
Lease liability		6,827		6,357
		<u>2,389,629</u>		<u>2,945,411</u>

Unsecured liabilities

Commercial loan		324,273		109,603
		<u>2,713,902</u>		<u>3,055,014</u>

RICH RIVER GOLF CLUB LIMITED
ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
12 BORROWINGS (Continued)		
NON-CURRENT		
Secured liabilities		
Hire purchase liability	439,627	553,947
Lease liability	6,698	13,525
	<u>446,325</u>	<u>567,472</u>
Total borrowings	<u>3,160,227</u>	<u>3,622,486</u>
a Total current and non-current secured borrowings		
Bank loans	1,920,000	2,120,000
Hire purchases	902,429	1,373,001
Lease liability	13,525	19,882
Commercial loan	324,273	109,603
	<u>3,160,227</u>	<u>3,622,486</u>
b Security for Borrowings		
The bank loans are secured by registered first mortgage over the whole of the assets and undertakings of the company. Hire purchase loans are secured against the assets to which the finance relates.		
c Financing facilities		
Finance facilities available:		
Loan facilities	3,895,000	3,895,000
Bank overdraft	300,000	300,000
Master lease finance facility	2,300,000	2,300,000
Business credit card facility	60,000	60,000
	<u>6,555,000</u>	<u>6,555,000</u>
Finance facilities utilised:		
Loan facilities	1,920,000	2,120,000
Bank overdraft	-	-
Master lease finance facility	902,429	1,373,001
Business credit card facility	13,998	17,459
	<u>2,836,427</u>	<u>3,510,460</u>
Finance facilities unused:		
Loan facilities	1,975,000	1,775,000
Bank overdraft	300,000	300,000
Master lease finance facility	1,397,571	926,999
Business credit card facility	46,002	42,541
	<u>3,718,573</u>	<u>3,044,540</u>

RICH RIVER GOLF CLUB LIMITED
ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
13 PROVISIONS		
CURRENT		
Employee entitlements	799,088	656,769
Poker machine link liability	53,736	54,776
Loyalty points	219,365	147,940
	<u>1,072,189</u>	<u>859,485</u>
NON-CURRENT		
Employee entitlements	42,518	129,278
	<u>42,518</u>	<u>129,278</u>
Total provisions	<u>1,114,707</u>	<u>988,763</u>

a Movements in provisions

	Employee Entitlements \$	Link Liability \$	Loyalty Points \$	Total \$
Opening balance at 1 January 2021	786,047	54,776	147,940	988,763
Additional provisions	539,798	205,925	71,425	817,148
Amounts used	(484,239)	(206,965)	-	(691,204)
Balance at 31 December 2021	<u>841,606</u>	<u>53,736</u>	<u>219,365</u>	<u>1,114,707</u>

Provision for Employee Entitlements

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria to employee benefits has been included in Note 1 of the financial statements.

Loyalty Points

It is club policy that member loyalty points expire at 31 December each year. However, due to the ongoing impact of COVID-19, the directors have exercised their discretion to allow members to continue to use their loyalty points beyond 31 December 2020 and 2021. This will be reviewed in 2022.

14 OTHER LIABILITIES

CURRENT

Income received in advance	1,243,582	1,042,085
	<u>1,243,582</u>	<u>1,042,085</u>

Income received in advance relating to membership subscriptions will be released to the profit or loss statement as performance obligations are met, which are expected to occur over a period of 1 to 3 years.

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
15 CAPITAL & LEASING COMMITMENTS		
a Capital expenditure commitments contracted for:		
Plant and equipment purchases		
- Not later than 1 year	2,377,696	1,088,870
- 1-5 years	-	1,088,870
	2,377,696	2,177,740
b Lease Liability		
Commitments for minimum payments in relation to non-cancellable operating leases are payable as follows:		
- Not later than 1 year	7,574	7,574
- 1-5 years	6,943	14,518
Less: future finance charges	(992)	(2,210)
12 a	13,525	19,882
c Hire Purchase Commitments:		
Commitments in relation to hire purchases are payable as follows:		
- Not later than 1 year	491,658	860,745
- 1-5 years	416,005	530,736
- >5 years	105,188	116,662
Less: future finance charges	(110,422)	(135,142)
12 a	902,429	1,373,001
represented by:		
Current (note 12)	462,802	819,054
Non-current (note 12)	439,627	553,947
	902,429	1,373,001

16 FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable, and payables and borrowings. The totals of each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

Financial assets

Cash and cash equivalents	4	1,439,554	1,359,647
Receivables	5	154,871	312,095
Total financial assets		1,594,425	1,671,742

Financial liabilities

Payables	11 a	1,290,443	1,046,793
Borrowings	12 a	3,160,227	3,622,486
Total financial liabilities		4,450,670	4,669,279

Net Fair Values

The following methods & assumptions are used to determine the net fair values of financial assets and liabilities: The carrying amount of cash & cash equivalents, financial instruments and non interest bearing monetary financial assets and non interest bearing financial liabilities are at cost because of their short term to maturity. Loans are stated at amortised cost and are not subject to fair value calculations.

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$

17 CAPITAL MANAGEMENT

Management controls the capital of the entity to ensure that adequate cash flows are generated to fund its 2021 programs and that returns from investments are maximised within tolerable parameters. The Finance Committee ensures that the overall risk management strategy is in line with this objective.

The Finance Committee operates under policies approved by the Board of Directors. Risk management policies are approved and reviewed by the Board on a regular basis. These include credit risk policies and future cash flow requirements.

The entity's capital consists of financial liabilities, supported by financial assets. Management effectively manages the entity's capital by assessing the entity's financial risks and responding to changes in the risks and in the market. These responses may include the consideration of debt levels. There have been no changes to the strategy adopted by management to control the capital of the entity since the previous year.

The gearing ratios for the years ended 31 December 2021 and 31 December 2020 are as follows:

Total borrowings	3,160,227	3,622,486
Less cash and cash equivalents	<u>(1,439,554)</u>	<u>(1,359,647)</u>
Net debt	1,720,673	2,262,839
Total equity (reserves & retained earnings)	<u>21,684,507</u>	<u>21,261,263</u>
Total capital	<u>23,405,180</u>	<u>23,524,102</u>
Gearing ratio	7.35%	9.62%

18 KEY MANAGEMENT PERSONNEL

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

Key management personnel compensation:

Short-term employee benefits	245,028	235,307
Other long-term employee benefits	<u>24,244</u>	<u>24,263</u>
	<u>269,272</u>	<u>259,570</u>

19 RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties:

Contracts awarded to Echuca Metaland Mr. P. Godfrey, a director has significant influence over Elliot Steel Echuca Pty Ltd	1,980	6,613
Amount of contracts outstanding to Echuca Metaland as at 31 December	388	44
Contracts awarded to Planright Civil Engineers Mr. M. Langenbacher, a director has significant influence over Planright Civil Engineers	41,135	-
Amount of contracts outstanding to Planright Civil Engineers as at 31 December	-	-

RICH RIVER GOLF CLUB LIMITED

ABN 48 001 357 071

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2021

2020

\$

\$

20 CONTINGENT ASSETS AND LIABILITIES

- a** The Company owns 155 gaming licenses that were acquired at no cost. These gaming machine licenses are a tradable commodity within the New South Wales Clubs industry. However the value of these gaming machine licenses have not been recognised as an intangible asset in the statement of financial position on the basis that their value cannot be reliably measured as an active market does not exist.
- b** No other contingent assets or liabilities has become enforceable or is likely to become enforceable, within the period of 12 months after the end of the financial year which in the opinion of the directors, will or may affect the ability of the company to meet its obligations when they fall due.

21 EVENTS AFTER REPORTING DATE

No matters or circumstances have arisen since the end of the financial year to the date of this report which have significantly affected, or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in the ensuing or any subsequent financial years.

22 MEMBERS GUARANTEE

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$20.00 each towards meeting any outstanding obligations of the company. At 31 December 2021 the number of members was 14,147 (2020: 11,417).

23 REGISTERED OFFICE

The registered office and place of business of the company is Twentyfour Lane, Moama, New South Wales.



Independent audit report to the members of Rich River Golf Club Limited

Opinion

We have audited the financial statements, being general purpose financial statements – reduced disclosure requirements, of Rich River Golf Club Limited ('the Company'), which comprises the statement of financial position at 31 December 2021, and the statement of profit and loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising summary of accounting policies and other explanatory notes and the directors' declaration.

In our opinion, the accompanying financial statements of the Company are 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 2021 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*.

Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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 our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2021 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial statements 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 statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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.

Independent auditor's report to the members (continued)

Responsibility of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 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 these financial statements.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the director's financial reporting requirements under the *Corporations Act 2001*. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Johnsons MME
Chartered Accountants



Stephen Clarke
Director

Albury
25 February 2022

Proudly supporting our Local Community

Rich River Golf Club Ltd is committed to supporting the local community through donations and ClubGRANTS with funding contributed to numerous local charitable and sporting organisations. The Club supports these organisations through cash or in-kind donations including provision of the sporting facilities for a number of charity and fundraising events held during the year.

Total \$90,000

Bamawn Golf Club
Echuca Harness Racing Club
Echuca Moama Masters Football Club
Echuca Moama Rotary Club
Elmore Golf Club
Kyabram Fauna Park
Kyabram Valley View Golf and Bowls Club
Lockington Consolidated School
Lockington Golf Club
Macorna Football Netball Club
Mathoura Football Netball Club
Moama Anglican Grammar

Moama Cricket Club
Moama Public School
Rochester Football and Netball Club
Shepparton Greyhound Racing Club
Victorian Harness Racing Club

