

2014 ANNUAL REPORT

GOLF WESTERN AUSTRALIA (INC)

2014

CHAIRMAN

Max Hannah

BOARD OF DIRECTORS

Ian Crockett

Gemma Felton

Tim Gossage (appointed August 2013)

Greg Higham

Greg Norrish

Ken Richards (resigned October 2014)

Dianne Tomlin

GOLF MANAGEMENT COMMITTEE

Graeme Parsons (Chair)

Shonna Gobby

Ross Kirby

Alison Lang

Di Monk

Graeme Mustow

CHIEF EXECUTIVE

Gary Thomas

AUDITOR

Harold G Shrigley & Associates

GOLF WESTERN AUSTRALIA (INC)

NOTICE OF MEETING

The 5th Annual General Meeting of Golf Western Australia (Inc) will be held at Royal Perth Golf Club at 7.00 p.m. on Tuesday 3rd March, 2015

AGENDA

1. Apologies

2. Previous Minutes

Confirmation of the minutes of the Annual General Meeting held on 4th March, 2014

3. Business Arising

4. To receive and if thought fit, adopt the Annual Report and Statement of Accounts for the year ended 31st December 2014.

5. Notice of Motion

Change to the Constitution

5.1 Special Resolution 1

That the Delegates consider, and if thought fit, pass the following Resolution to change the Constitution of Golf Western Australia as a Special Resolution

Clause 30.1 Board of Directors to Meet

That the words “as often as is deemed necessary” and “(and shall be at least as often as is required under the Act)” are deleted and replaced with “a minimum of 6 times per annum” so that the clause reads “The Board of Directors shall meet a minimum of 6 times per annum in every calendar year for the dispatch of business and subject to these rules.....”

Explanatory Note: At the 2014 Golf Australia AGM a Special Resolution was passed by the member states that the Board of Golf Australia meet a minimum of 6 times per annum and the Board of GolfWA feels we should be consistent with this approach)

The following Special Resolutions are put as a result of recommendations from the Department of Commerce to tidy up the Constitution of Golf Western Australia Incorporated.

5.2 Special Resolution 2

That the Delegates consider, and if thought fit, pass the following Resolution to change the Constitution of Golf Western Australia as a Special Resolution:-

Clause 1 Name of Association

Add the words “herein referred as Golf Western Australia” to the end of the clause so that the clause reads “The name of the Association is Golf Western Australia Incorporated herein referred as Golf Western Australia”.

Explanatory Note: Throughout the rules, the Association is referred to as Golf Western Australia

5.3 Special Resolution 3

That the Delegates consider, and if thought fit, pass the following Resolution to change the Constitution of Golf Western Australia as a Special Resolution:-

Clause 12.1 Golf Western Australia to Keep Register

- (a) Add the word “postal” to Clause 12.1 (a) so that the clause reads “the full name, postal address, class of membership and date of entry of the name of each Member;”
- (b) Delete Clause 12.1 (b) which reads “the full name, address and date of entry of the name of each Delegate.”
- (c) Delete Clause 12.1 (c) which reads “the full name, address and date of entry of the name of each Golf Australia Delegate”,
- (d) Add as the new Clause 12.1 (b) “the full name and postal or residential address of the persons who hold offices of Golf Western Australia”

Explanatory Note: Section 29 of the Act requires an incorporated association to keep and maintain a register of members with their names and postal or residential addresses and the same for persons who hold offices of the association. It does not require an association to keep names and addresses of Delegates and as such the deleted clauses shall become By-Laws of Golf Western Australia.

5.4 Special Resolution 4

That the Delegates consider, and if thought fit, pass the following Resolution to change the Constitution of Golf Western Australia as a Special Resolution:-

Clause 34.2 Records kept in Accordance with the Act

Correct typing errors by renumbering “sections 24 and 25” as “sections 25 and 26”

Explanatory Note: Incorrect reference to the clauses of the Act

5.5 Special Resolution 5

That the Delegates consider, and if thought fit, pass the following Resolution to change the Constitution of Golf Western Australia as a Special Resolution:-

Clause 39 Alteration of Statement of Purposes and Rules

Add the words “name of the Association” so that the clause reads “These Rules, name of the Association and the Statement of Purpose of Golf Western Australia shall not be altered except.....”

Explanatory Note: The Act requires the passing of a special resolution to amend the Rules, Name and Objects of an association. “name of the association” needs to be added to this clause.

- 6. Election of Chairman and three Directors to the Board of Golf Western Australia
- 7. General Business



Gary Thomas
Chief Executive

February 5, 2015

Chairman's Report

There were a number of positives for golf in Western Australia during 2014 that we can now look back and reflect upon. Most of these will all be highlighted in the reports by our officers and staff that are presented elsewhere in this Annual Report. There are also some areas of concern where more work is required and challenges remain to be overcome.

Again, we were delighted with the performances of our leading players whose successes on the national and international stages were nothing short of outstanding. Full credit to each of these players for flying the flag for our State and also to all those behind the scenes who contribute so professionally to our developmental and high performance programs. We can look forward to following our leading players as they progress through to professional careers on the international stage.

Board of Management

Frank Bryant retired from the Board at the Annual General Meeting in March after seven years of service to GolfWA and the Western Australian Golf Association. His steady hand of guidance throughout this period of office was important to the organisation, particularly during the amalgamation process. Thank you Frank for your outstanding service, may you well enjoy your retirement.

Gemma Felton and Ken Richards were re-elected and Greg Higham was elected to the Board, all for two year terms.

During the year Ken Richards successfully stood for election to the Board of Golf Australia which meant that he had to resign his position on our Board. Obviously, we are disappointed to lose the services of Ken who like Frank was a steady hand during the amalgamation process. However, we know that Golf Australia has an outstanding new Board member that can only help to strengthen the future prospects of our great game.

The Board has appointed Bruce Larson of WA Golf Club to fill the casual vacancy caused by Ken's resignation. Welcome Bruce, we look forward to working with you.

I publically thank our Board members and our Chief Executive for their ongoing loyalty and passion for the game of golf and GolfWA. Their enthusiasm and professionalism have guided our four year old organisation into a position of great strength that is admired by other States and other State sporting bodies. It is indeed a pleasure to be a member of this Board.

Golf Management Committee

GMC membership during 2014 was Graeme Parsons (Chairman), Shonna Gobby (High Performance), Alison Lang (Game Development), Di Monk (Technical Services), Graeme Mustow (Events & Tournaments) and Ross Kirby.

In conjunction with Clayton Bell (Golf Operations Manager) and other enthusiastic GolfWA staff, this group of talented and dedicated volunteers has presided over another highly successful year of events, programs and technical support for clubs, districts and individuals. On behalf of the entire golf fraternity we thank them for their efforts and outstanding results.

The Chairman of the GMC Graeme Parsons has decided to conclude his long and distinguished career in golf administration at a State level. Graeme joined the WAGA in 1996 and in those 19 years of service, has had roles that include being on the Executive and Match Committees of the WAGA, a 13 year term as Chairman of the WAGA Junior Council, Manager of the WA Junior Team and WA Men's Team, Manager of an Australian Men's Team, lengthy service as a member of the National Referees Committee and Chairman of the GMC for the past 4 years. He is held in the highest regard in every line of service and at every level and will be sorely missed for his dedication and his wisdom. Thank you Graeme and enjoy your well-deserved retirement.

The Golf Management Committee and its subcommittees are appointed annually by the Board from nominations received from Clubs and Districts. Membership of the GMC for 2015 is Allison Lang (Chair), Shonna Gobby, Ross Kirby, Di Monk, Graham Mustow and Jonathan Nassim.

Our member clubs are to be thanked for their annual nominations of suitably qualified and experienced personnel to form the GMC and its subcommittees. We also record appreciation to all clubs for making facilities available for the conduct of the comprehensive program of GolfWA events during year.

A very pleasing development in the golf management area is the re-establishment of Rules Accreditation programs. Interested personnel can seek accreditation in the Rules of Golf at Club and State Levels by attending seminars and participating in written and on-course assessments. These programs increase the pool of qualified personnel available to assist in the conduct of events within the State and hopefully some will progress to National level. I encourage any golf club member or player with an interest in the Rules of Golf to attend a Club Level seminar as the starting point to this process.

More on the very important work of the Golf Management Committee elsewhere in the report.

Finance

The audited financial reports for 2014 are included in this report and show a surplus of \$88,539 for the year.

The Labouchere Road Property Reserve fund which receives the net rental income from that property has continued to accrue during the year and will do so until a decision is made on a new and permanent 'home' for golf in Western Australia. It is interesting to note that a similar project in Victoria has now reached a point where a combined 'home' is being developed to house Golf Australia, Golf Victoria and the Professional Golfers' Association of Australia. The concept of a combined 'home' for all bodies involved in the governance of the game in Western Australia has also been suggested and will be discussed further as plans evolve.

Further explanation on the Financial Statement for 2014 is provided in the report from the Chief Executive.

Sponsorship

As I have mentioned in recent Annual Reports, securing and maintaining sponsorship in golf is not easy with an ever increasing demand from all sports on the sponsorship dollars available in WA. However, we were most fortunate to retain all of our major sponsors in 2014 and I acknowledge them as follows:-

- The Department of Sport and Recreation for their continued significant support both financially of our programs and through a range of other resources throughout the state. The demand on funding from DSR is increasing across sports and we are indeed fortunate that DSR have seen fit to retain their level of support through annual funding as well as support for specific programmes/events such as the North West MYGolf Junior Programme and the WA Open.
- Healthway through the promotion of the Smarter than Smoking message. As with DSR, the level of funding requests to Healthway continues to increase and unfortunately our funding in 2014 did reduce. However the amount of sponsorship of \$80,000 was still significant and enabled us to continue to deliver Smarter than Smoking MYGolf in Schools, the Smarter than Smoking MYGolf Tour and the Smarter than Smoking Junior Stroke Averages.
- Bowra & O'Dea for their support, for the 10th year, of the 72 Hole Women's Classic at Lake Karrinyup as well as their support of the WA Open and the WA Golf Industry Dinner. In acknowledging Bowra & O'Dea, it is only fitting that we also acknowledge the significant contribution of Joe O'Dea Senior to golf who sadly passed away in 2014.
- Srixon and Drummond Golf who both supported our State Teams by the provision of equipment and uniforms respectively as well as supporting a range of major events on our golfing calendar through the provision of fantastic golfing product as prizes.
- Travel Tree for their continued sponsorship of their Women's Challenge event as well as being the 2014 Naming Rights sponsor of the Metropolitan Pennant season.
- John Hughes and Nexus Risk Services for their ongoing support as Co-Naming Rights Sponsors of the WA Open in 2014. To Nexus, our sincere appreciation of their support not only of the WA Open but also of the Annual Golf Industry Dinner and the Golf Managers Association.
- The Supporting Partners of the WA Open not previously mentioned - Host Plus, Carbon Footie (who also support the Golf Industry Dinner), GJJ Group, Golf Box (who also sponsor GolfWA's Golf Box Challenge), CGU and Lumley Insurance, Nexus Life, Sportscover, Toro, MiClub and Frogmat Environmental.

Special mention to the hard work of our Marketing Committee, WA Open Committee and staff for their efforts in attracting and maintaining this impressive gallery of loyal and highly appreciated corporate supporters. To ensure this good work continues, GolfWA has undertaken a restructure of staffing positions to create a new position of Commercial Officer. We believe this initiative will make a sound contribution to the financial well-being of GolfWA and its programs and events, and we look forward to positive outcomes during 2015.

Western Australian Golf Foundation

Whilst the WAGF is a Trust jointly established by GolfWA and the PGA, its financial reports do not form part of this GolfWA Annual Report. However, it is important that I note the pleasing progress made during 2014 under the hard work and guidance provided by the WAGF Trustees and Chairmanship of Ian Crockett. Well done to this team, your work is of vital importance to the future of our great game in Western Australia.

Special appreciation is extended to those clubs and golfers who supported the ***Will You Chip In*** program during the year. The funds raised were allocated to a variety of developmental programs that were conducted at 'grass roots' levels by clubs, districts and coaches across the State. Among the developmental programs funded were those targeting adults, juniors, and disabled players, with an ultimate aim of increasing participation in the game and membership of clubs.

Appreciation also to those who supported the WAGF Golf Day. This was another successful event hosted by the WA Golf Club in September.

Western Australian Open

The John Hughes Nexus Risk Services WA Open was hosted by Cottesloe Golf Club in 2014 and was another huge success. The presentation of the golf course was outstanding and contributed significantly to the success and enjoyment of the event. Corporate support was again received from a loyal group of sponsors, volunteers showed up in force, and the host club also provided outstanding catering and clubhouse hospitality.

This year's champion was Ryan Fox of New Zealand who won by 6 shots from WA's Stephen Dartnall. The leading amateur was Todd Sinnot from Metropolitan Golf Club, Victoria.

Appreciation is again extended to Greg Norrish as Chairman of the WA Open Committee and his enthusiastic group of committee members for another job very well done.

It is with regret that I advise that after six years of fabulous support, John Hughes' has decided not to continue as Co-naming Rights Sponsor of the WA Open in 2015. We take this opportunity to sincerely thank John and Margarita for their extended period of support that has helped to re-establish the prominence of the event on the Australian circuit. We welcome enquiry from any prospective supporters of the WA Open at any level.

The WA Open will be hosted by Royal Fremantle Golf Club in 2015, and we look forward to another successful event, as it was when last at Royal Fremantle in 2011.

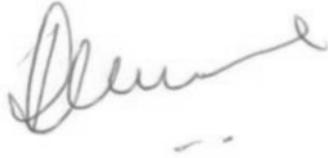
Sue Goundrey

2014 saw Sue Goundrey cease employment at GolfWA. Sue had previously worked for Women's Golf WA and having worked for both bodies for a period of 14 ½ years, was well known across the State for her loyalty and dedication. She leaves GolfWA as an organisation that is now well established and growing stronger every year. We wish her all the best.

Volunteers & Staff

I conclude this report with a vote of appreciation for my colleagues on the Board of GolfWA, all members of the Golf Management Committee and its subcommittees, and every member of staff, for their ongoing dedication and professionalism.

A special note of appreciation to our Chief Executive Gary Thomas for whom I have the greatest admiration as an administrator of the highest calibre. GolfWA would not be as it is without his leadership and guidance.

A handwritten signature in black ink, appearing to read 'I M Hannah', with a horizontal line underneath.

I M (Max) Hannah
Chairman

Golf Management Committee Report

The Golf WA Golf Management Committee (GMC) met 8 times during 2014. The committee members, elected at the end of 2013, were Graeme Parsons (Chair), Graeme Mustow, Ross Kirby, Dianne Monk, Alison Lang and Shonna Gobby with Dianne Tomlin and Max Hannah from the Golf WA Board.

The areas of responsibility for the GMC includes Technical (Rules, Handicapping and Course Rating), High Performance, Events & Tournaments and Game Development. Members of the GMC are appointed to chair one of these subcommittees.

The Technical Subcommittee chaired by Di Monk continued to monitor the changes to the handicapping system introduced by Golf Australia in March. The course rating program was completed in 2012 and re-rating of some courses (mainly in the Perth region) continued in 2014.

A number of Club Level Rules Accreditation Courses were conducted in 2014 at both metropolitan and country venues.

The High Performance Subcommittee chaired by Shona Gobby continued their work with the State and National Coaches and Golf Australia to improve the programs offered to our elite players. As a result of these programs at the end of 2014 Curtis Luck ranked 1st in the GA Men's Rankings while Jarryd Felton was ranked 3rd, Hannah Green is ranked 2nd in the Women's and 3rd in the Girls, Hayley Bettencourt is 3rd in the Women's while Min Woo Lee is 4th in the Boys rankings.

From a results perspective, the Women's Team made the final for the fourth year in a row and won their 3rd title in four years. The Men's Team finished 6th, the Boy's Team 4th while the Girl's Team finished 3rd.

From an individual point, the highlights were the listed achievements of the following players:-

Minjee Lee

- Kraft Nabisco Championship Low Amateur
- Reached Number 1 in WAGR World Rankings
- Mark McCormack Medallist
- Oates Victorian Open Winner. First Professional Win
- RACV Volvik Ladies Masters Runner Up
- Member of winning Australian Team, World Teams Championship
- Australian Amateur Champion
- Ross Herbert Team's Trophy Australian Amateur Strokeplay
- Member of Winning WA State Team

Curtis Luck

- WA Amateur Champion
- WA Amateur Medallist
- Victorian Junior Masters Champion
- Australian Amateur Finalist
- NSW Strokeplay Champion
- Lake Karrinyup Bowl Winner
- Ross Herbert Team's Trophy Australian Amateur Strokeplay
- State Men's Team Member

Jarryd Felton

- Mandurah Amateur Champion (2-time winner)
- Tasmanian Open Champion
- NSW Amateur Champion
- Lake Macquarie Amateur Runner up
- Ross Herbert Team's Trophy Australian Amateur Strokeplay
- State Men's Team Member

Hannah Green

- WA Amateur Medallist
- Ross Herbert Team's Trophy Australian Amateur Strokeplay
- Lake Macquarie Amateur – Runner up
- Elvie Whiteside – Runner up
- Member of Winning WA State Team

The Events and Tournaments Subcommittee chaired by Graeme Mustow continued their work of ensuring that all events and tournaments conducted by Golf WA make best use of the resources available and strive to improve the participation in these events. A major review of the Pennant Competitions conducted by Golf WA was undertaken during 2014, a number of changes to the format and timing for some competitions was presented to Club Captains in December with implementation planned for the 2016 season.

The following is a list of major tournaments conducted by GolfWA throughout 2014 showing the results of each event. All of these tournaments are hosted by our Affiliated Clubs and we appreciate their continued support in hosting such events.

Tournament	Venue	Winners	Runners Up
WA Open	Cottesloe GC	Ryan Fox (NZ)	Stephen Dartnall
WA Women's Amateur	Royal Perth GC	Hayley Bettencourt	Hannah Green
WA Women's Amateur Medal	Royal Perth GC	Hannah Green	Alyssa Keir
WA Men's Amateur	Royal Perth GC	Curtis Luck	Cameron Davis
WA Men's Amateur Medal	Royal Perth GC	Curtis Luck	Michael Dennis
WA Women's 72 Hole Strokeplay	Lake Karrinyup CC	Su-Hyun Oh	Min Jee Lee
Ivie Temperley Consistency (Stroke Averages)	N/A	Min Jee Lee	Hannah Green
Paxton Averages	N/A	Curtis Luck	Jarryd Felton
WA Junior Girl's Amateur	Gosnells GC	Hannah Green	Hira Naveed
WA Junior Boy's Amateur	Gosnells GC	Min Woo Lee	Ben Ferguson
WA Women's Seniors Cup	Mt Lawley GC	Glenys Ferguson	Shirley Van Der Bruggen
WA Men's Senior Amateur	Mt Lawley GC	Stefan Albinski (NSW)	Ian McPherson
WA Women's Amateur Foursomes	Mandurah CC	Hannah Green Alyssa Keir	Rachita Vasandani Hira Naveed
WA Men's Open Foursomes	Mandurah CC	Haydn Barron Minwoo Lee	Kerrod Gray Ackzel Donaldson
WA Men's Amateur Foursomes	Mandurah CC	Haydn Barron Minwoo Lee	Lewis Clay Robbie Morrison
Women's Regional Seniors	Margaret River GC	Lyn Bailey	Lena Battensby
Women's Provincial	Three Springs GC	Kate Goddard	Sue Thomson
WA State Sand Greens	Katanning CC	Michael Dennis	Adam Davey
Men's Country Foursomes	Royal Fremantle GC	Danny Ennor Greg Golinski	Adam Davey Shaye Trezise
Men's Country Champion	Nedlands GC	Craig Reynolds	Danny Ennor
Women's Country Week Bronze	Rockingham GC Meadow Springs CC	Kerry McMillen	Jo Eastcott
Women's Country Week Silver	Rockingham GC Meadow Springs CC	Sumarie Gaudin	Lauren Borgward

The Game Development Subcommittee chaired by Alison Lang, continued to build on the MYGolf in Schools program supported by Smarter than Smoking with 84 schools in metropolitan and regional areas being visited in 2014. The Smarter than Smoking MYGolf Tour was well supported by member clubs and it is pleasing to see that participants of this Tour are now moving through to club membership. Other development programs conducted during the year included Ladies Learning Golf and the Junior Girls Golf Club.

A handwritten signature in black ink, appearing to read 'G. Parsons', with a stylized flourish at the end.

Graeme Parsons
Chairperson

Chief Executive Report

Finance

Although GolfWA had budgeted for a loss of just under \$40K in 2014, I am pleased to advise that a surplus of \$88,539 was achieved pre-distribution of rental income from the Labouchere Road premises. After distribution of net rental and interest on the Reserve Fund, the surplus was \$59,883 (note 7). The Labouchere Road Reserve Fund now shows a balance of \$77,005 (note 8) which is reflected in the Cash Assets (note 2).

In relation to the financial statements and accompanying notes for 2014, following are the major factors to be noted:-

Balance Sheet

There were very few major changes in Assets from 2013, with the exception of Cash Assets showing an increase of \$76,063 (note 2), Receivables increasing by \$15,173 and Fixed Assets (note 4) reducing by \$32,516. Similarly there was very little change in the main items of Liabilities, with the major change being a reduction in BAS Liabilities of just under \$11K compared to 2013, which is merely a reflection of timing.

Income

Affiliation Fee Income in 2014 showed an increase of \$43,027 on 2013 with a significant factor being an increase in total affiliated club members of 798 (refer to Membership chart below).

Funding and Grants reduced significantly in 2014, due to a decrease in Healthway funding of \$60,000 (note 10), whilst Sponsorship (note 11) increased by just over \$13,000.

In terms of events, there was little change in Event Income from general tournaments (note 9) and the WA Open incurred a loss of \$23,531, which includes an administrative fee of \$18,000.

Total Income of \$1,821,830 showed a marginal increase of just over \$12,000 on 2013, and was similarly just in excess of GolfWA's budget of \$1.810M.

Expenditure

When comparing 2014 to 2013 actuals, the most significant increases were for:-

- Golf Australia Affiliation Fee Expense (as there was in GA Affiliation Fee Income);
- Travel, Accommodation, Meals and Allowances (note 13) - predominantly due to increased travel by staff delivering development programmes in regional areas and High Performance due to all four state teams having to travel in 2014, whereas in 2013 the Interstate Junior Series was held in WA;
- Increased High Performance Player Assistance (note 15) as we had less players in the top tier of Golf Australia's programme and thus less costs met by Golf Australia,
- And Sundry Administration Expenses.

The most significant reduction was in Employment costs (note 16) due to staffing levels not being at full strength as budgeted throughout the year, being \$19K less than 2013 and \$47K under budget.

Although Total Expenditure of \$1,733,291 showed an increase of \$63,487 on 2013, it was under budget by \$117K and was the reason for a surplus being posted this year.

As well as the above employment savings against the 2014 Budget, significant savings were also made in the areas of Game Development (due to staff undertaking many regional coaching and Community Coaching programmes rather than the PGA) and High Performance without impacting on the success of those programmes, as well as general savings in Administration expenses.

Membership

Below is a table showing the number of members of Clubs affiliated with GolfWA in 2014 with a comparison to the two previous years. The table also shows the number of Affiliated Clubs.

As in recent years, there was an increase in membership in 2014 due to the increasing number of Public Clubs that are affiliating with GolfWA, although this number did slow compared to 2013. Of interest is a healthy increase in metropolitan numbers, particularly men, some of which is due to more accurate reporting of numbers by clubs. Suburban and Country club numbers remained almost identical to 2013.

	METROPOLITAN	SUBURBAN	COUNTRY	PUBLIC	TOTAL
<u>Number of Clubs</u>					
2012	23	1	170	69	263
2013	23	1	169	99	292
2014	23	1	171	104	299
<u>Membership Numbers</u>					
2012 Male	13192	157	8853	2196	24398
2012 Female	3135	19	2913	944	7011
2012 TOTAL	16327	176	11766	3140	31409
2013 Male	12964	153	8893	3635	25645
2013 Female	3181	19	2787	1141	7128
2013 TOTAL	16145	172	11680	4776	32773
2014 Male	13324	157	8830	3958	26269
2014 Female	3227	22	2851	1202	7302
2014 TOTAL	16551	179	11681	5160	33571

Strategic Plan

During 2014, our first Strategic Plan ceased its existence and a new Plan for 2014 – 2017 was launched in September. Whilst there has no doubt been some successes through the life of the first Plan (an increase in the number of clubs affiliating with GolfWA and therefore an increase in affiliated members; the results of the High Performance Programme; the introduction of MYGolf in Schools, the MYGolf Tour and regional junior programmes; strong financial performance and improved electronic communications to name a few) there continue to be areas we must work on, particularly providing more services to our member clubs, attracting new people to the sport and promoting the game in general. These points form much of the key drivers of our new Strategic Plan and in particular we look forward to developing the Club Health component in the coming years.

Acknowledgements

Firstly, to our member clubs I thank you for your support in promoting and encouraging participation in the range of activities conducted by GolfWA and for providing venues for our events. The willingness of clubs to offer their facilities to host GolfWA events is second to none and I thank you for the presentation of the courses and the hospitality shown by you.

To the Board of GolfWA, the Golf Management Committee and the various sub-committees, I thank you for your contribution in 2014 and your significant support of the staff of GolfWA in delivering our range of programmes and services.

And last, but by no means least, I must acknowledge the efforts of our staff in 2014. The year proved to be a challenging one due to staff shortages throughout the year, however the team are to be congratulated on the manner in which they worked diligently to produce some outstanding results.



Gary Thomas
Chief Executive

GOLF WESTERN AUSTRALIA (INC)

STATEMENT BY DIRECTORS OF THE BOARD

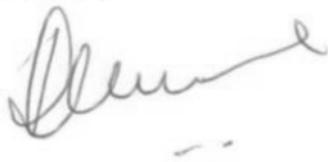
The Board has determined that the Club is not a reporting entity.

The Board has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board the financial report as set out on pages 20-23:

1. Presents fairly the financial position of Golf Western Australia (Inc) as at December 31, 2014 and its performance for the year on that date.
2. At the date of this statement, there are reasonable grounds to believe that Golf Western Australia (Inc) will be able to pay its debts as and when they fall due.

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



I M (Max) Hannah
Chairman



Gary Thomas
Chief Executive

Dated at South Perth this 5th day of February, 2015

GOLF WESTERN AUSTRALIA (INC)

INDEPENDENT AUDIT REPORT TO MEMBERS

Report on the Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of Golf Western Australia (Inc) which comprises the Balance Sheet, Statement of Income and Expenditure, Accompanying Notes to the Financial Statements and Statement by Directors of the Board for Golf Western Australia (Inc) for the year ended 31st December, 2014.

Board's Responsibility for the Financial Report

The Board is responsible for the preparation and true and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are consistent with the financial reporting requirements of the Constitution and the Associations Incorporations Act WA 1987 and are appropriate to meet the needs of the Members.

The Board's responsibilities also include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the Members. My audit was conducted in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including assessments of the risks of material misstatement of the financial report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to Members for the purpose of fulfilling the Board's financial reporting obligations under the Constitution and the Associations Incorporation Act 1987. I disclaim any responsibility for any reliance on this report or on the financial report to which it

relates to any other person other than the Members, or for any other purpose other than for which it was prepared.

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

Basis of Accounting

Without modifying my opinion I draw attention to Note 1 of the financial report which describes the basis of accounting.

The financial report has been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the Constitution and the Association's Incorporation Act 1987. As a result the financial report may not be suitable for any other purpose.

Independence

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements.

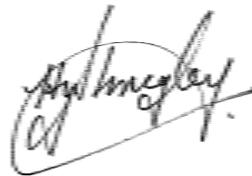
Auditor's Opinion

In my opinion, the financial report of Golf Western Australia (Inc) presents fairly, in all material respects, the financial position of Golf Western Australia (Inc) as at 31st December, 2014 and of its financial performance for the year then ended in accordance with the accounting policies described in Note1 to the financial statements.

Dated at Murdoch this 5th day of February, 2015.



Harold G Shrigley & Associates
40 Johanson Promenade
MURDOCH WA 6150



HG Shrigley FCA (Principal)

GOLF WESTERN AUSTRALIA (INC)

BALANCE SHEET AS AT DECEMBER 31, 2014

	NOTE	2014		2013	
		\$	\$	\$	\$
<u>ASSETS</u>					
<u>Current Assets</u>					
Cash Assets	2	741,194		665,131	
Receivables		136,104		120,931	
General Inventory		9,787		10,300	
Prepayments and Deposits	3	<u>240,060</u>	1,127,145	<u>250,755</u>	1,047,117
<u>Fixed Assets</u>					
Property, Plant & Equipment	4		1,599,078		1,631,594
<u>Total Assets</u>			<u>2,726,223</u>		<u>2,678,711</u>
<u>LIABILITIES</u>					
<u>Current Liabilities</u>					
Trade Creditors		13,224		14,887	
BAS Liabilities		(18,006)		(7,201)	
Payroll Liabilities	5	92,173		99,207	
Superannuation		13,293		15,808	
Income Received in Advance	6	252,465		266,995	
Accrued Expenses		<u>37,210</u>	390,360	<u>41,691</u>	431,387
<u>Total Liabilities</u>			<u>390,360</u>		<u>431,387</u>
NET ASSETS			<u>2,335,863</u>		<u>2,247,324</u>
<u>MEMBERS FUNDS</u>					
Retained Earnings		2,199,025		2,088,316	
Current Year Earnings	7	59,833		110,709	
Labouchere Road Reserve	8	77,005		48,299	
TOTAL MEMBERS FUNDS			<u>2,335,863</u>		<u>2,247,324</u>

The accompanying notes form part of these financial statements

GOLF WESTERN AUSTRALIA (INC)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2014

	NOTE	2014 \$	2013 \$
<u>INCOME</u>			
Affiliation Fees		789,728	746,701
Golf Australia Affiliation Fees		426,814	388,674
Event Income	9	198,207	194,774
Funding & Grants	10	288,260	364,610
Sponsorship	11	68,475	55,451
WA Open		(23,531)	(20,469)
Interest Revenue		26,765	29,207
Rent Receivable & Outgoings		43,899	42,489
Sales (nett of Cost of Sales)		1,180	985
Sundry Income		2,033	7,347
Total Income		1,821,830	1,809,769
<u>EXPENDITURE</u>			
Golf Australia Affiliation Fee		412,969	376,428
Competition Expenses	12	127,897	128,920
Travel, Accommodation, Meals and Allowances	13	203,633	176,870
Game Development	14	37,477	37,478
High Performance	15	81,742	65,952
Accounting & Audit		4,550	4,550
Bank Fees & Charges		2,430	1,752
Computing		15,122	16,995
Electricity		3,835	4,192
Employment	16	691,970	711,392
Entertainment		2,292	1,193
Insurance		10,170	9,795
Office Maintenance, Cleaning & Storage		13,338	12,109
Promotion & Marketing		10,049	11,702
Rates, Taxes and Levies	17	27,492	26,271
Staff Amenities		1,758	2,025
Stationery, Printing & Postage		7,306	8,971
Sundry Administration Expenses		13,106	7,733
Sundry Operating Expenses		6,677	9,714
Telephone & Fax		10,551	10,697
Depreciation		48,926	45,065
Total Expenditure		1,733,291	1,669,804
<u>OPERATING SURPLUS/(DEFICIT)</u>	7	88,539	139,965

The accompanying notes form part of these financial statements

GOLF WESTERN AUSTRALIA (INC)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING DECEMBER 31, 2014

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Constitution, the Associations Incorporation Act (WA) and the needs of the Members. The Board has determined that Golf Western Australia (Inc) is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (WA), the Constitution and the following Australian Accounting Standards:-

AASB1031 Materiality
AASB110 Events Occurring after Reporting Date
AASB108 Accounting Policies, Changes in Accounting Estimates and Errors

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

Golf Western Australia (Inc) is an exempt body for income tax purposes and accordingly no provision for income tax is required.

(b) Fixed Assets

The depreciable amount of all fixed assets, except buildings, are depreciated over the useful lives of the assets of Golf Western Australia (Inc) commencing from the time the asset is held ready for uses. Equipment and consumable items are still depreciable at applicable rates.

(c) Employee Leave entitlements

A Provision for Long Service Leave is raised in respect of employees with seven or more year's service. Annual Leave is calculated at the legal liability of balance date.

(d) Inventory

Inventory has been valued at the lower of cost or net realisable value. Cost is based on the first in first out principle.

	2014		2013	
	\$	\$	\$	\$
2 Cash				
ANZ Classic Account		26,525		6,251
ANZ Savings Account		76,564		68,503
ANZ Term Deposit		560,359		541,629
Labouchere Road Term Deposit		51,164		-
Labouchere Road Capital Fund		25,841		48,299
Petty Cash		741		450
		<u>741,194</u>		<u>665,131</u>
3 Prepayments and Deposits				
Golf Australia Affiliation Fees		216,008		196,969
Competition Expenses		-		1,245
Travel & Accommodation High Performance		12,540		4,148
Travel & Accommodation Board and Staff		-		5,870
Game Development		-		978
Office Maintenance & Storage		600		2,929
Insurance		2,124		4,939
Rates and Taxes		4,110		3,258
Sundry Administration Expenses		4,679		30,419
		<u>240,060</u>		<u>250,755</u>
4 Property, Plant and Equipment				
Building - Labouchere Road as valued		590,000		590,000
Improvements to Labouchere Road		11,090		11,090
Accum Depreciation on Improvements		<u>7,578</u>		<u>5,360</u>
		593,512		595,730
Building - Melville Parade as valued		900,000		900,000
Improvements to GolfWA Offices		122,366		112,969
Accum Depreciation on Improvements		<u>63,856</u>		<u>41,106</u>
		958,510		971,863
Computers and Equipment		116,286		109,274
Accum Depreciation - Computers & Equipment		<u>91,938</u>		<u>71,773</u>
		24,348		37,501
Furniture & Fittings		91,947		91,947
Accum Depreciation - Furniture & Fittings		<u>83,730</u>		<u>79,937</u>
		8,218		12,010
Perpetual Trophies		14,490		14,490
		<u>1,599,078</u>		<u>1,631,594</u>
5 Payroll Liabilities				
PAYG		10,951		11,287
Provision for Annual Leave		54,915		59,726
Provision for Long Service Leave		26,308		28,194
		<u>92,173</u>		<u>99,207</u>

6	Income Received in Advance				
	DSR Funding	-		26,460	
	Other Grants	24,430		29,150	
	Entry Fees	991		509	
	Affiliation Fees	3,920		-	
	GA Affiliation Fees	221,599		209,445	
	Outgoings received - Labouchere Road	1,526	<u>252,465</u>	1,431	<u>266,995</u>
7	Members Funds				
	Net Surplus Year to Date	88,539		139,965	
	Transfer to Labouchere Road Reserve	- 28,706		- 29,256	
	Current Year Earnings		<u>59,833</u>		<u>110,709</u>
8	Labouchere Road Reserve				
	Opening Balance	48,299		19,043	
	Add Transfers YTD	28,706	<u>77,005</u>	29,256	<u>48,299</u>
9	Event Income				
	Ladies Event Fees	101,666		101,200	
	Mens Event Fees	57,816		57,864	
	Junior Event Fees	27,503		27,064	
	Community Coaching Entry Fees	1,850		3,050	
	Game Development Entry Fees	8,916		3,905	
	Seminar and Course Fees	456	<u>198,207</u>	1,691	<u>194,774</u>
10	Funding & Grants				
	DSR Annual Funding	150,000		150,000	
	Healthway Funding	80,000		140,000	
	Golf Australia Funding	34,730		35,270	
	Other Grants	23,530	<u>288,260</u>	39,340	<u>364,610</u>
11	Sponsorship				
	Bowra & O'Dea	19,500		19,000	
	Srixon	19,000		15,000	
	Travel Tree	6,000		-	
	Drummond Golf	19,000		19,000	
	Other	4,975	<u>68,475</u>	2,451	<u>55,451</u>
12	Competition Expenses				
	Trophy Costs	73,979		74,222	
	Food & Beverage	52,373		54,457	
	Competition Sundry	1,545	<u>127,897</u>	241	<u>128,920</u>
13	Travel, Accommodation, Meals and Allowances				
	High Performance	116,802		105,002	
	Board and Staff	33,286		9,890	
	Course Rating	5,228		5,102	
	Game Development	28,916		33,878	
	Other	19,401	<u>203,633</u>	22,998	<u>176,870</u>
14	Game Development				
	Coaching	16,545		15,267	
	MYGolf Equipment and Manuals	2,145		5,142	
	Prizes and Promotion	17,613		15,596	
	Venue Hire/F &B	1,174	<u>37,477</u>	1,473	<u>37,478</u>
15	High Performance				
	Entry Fees	2,016		1,821	
	Fitness	9,125		4,235	
	Coaching	22,100		24,518	
	Player Assistance	42,799		22,488	
	Uniforms	5,701	<u>81,742</u>	12,890	<u>65,952</u>
16	Employment				
	Wages and Salaries	621,720		645,659	
	Long Service Leave	7,333		3,233	
	Superannuation	58,697		60,356	
	Recruitment	765		225	
	Professional Development	3,455	<u>691,970</u>	1,919	<u>711,392</u>
17	Rates, Taxes and Levies				
	Rates, Taxes and Levies - Melville Parade	12,278		11,935	
	Rates, Taxes and Levies - Labouchere Road	11,876		11,269	
	Property Management - Labouchere Road	3,338	<u>27,492</u>	3,067	<u>26,271</u>