



**Riversdale Beach
GOLF CLUB**

Annual General Meeting
Sunday 13th December 2020

10:00am



**Riversdale Beach
GOLF CLUB**

Riversdale Beach Golf Club Incorporated

PO Box 62094, Riversdale Beach, Masterton 5840

82 Pinedale Crescent, Riversdale Beach

Phone: 063723416

Email: office@riversdalebeachgolfclub.co.nz

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given of the Annual General Meeting of the Riversdale Beach Golf Club Incorporated

To be held in the Clubhouse, Pinedale Crescent, Riversdale Beach

on Sunday 13th December 2020 at 10.00am.

AGENDA:

1. Apologies
2. Obituaries: Geoff Brewer, John Bunny, Mike O'Sullivan, Steve Reynish
3. Minutes of 2019 AGM
4. Club Captain's Report
5. Consideration of Financial Statements
6. Change to Constitution – It is proposed that the constitution of the club be varied to delete clauses 9.3, 9.5, and 9.6, and that the words in clause 9 "the office of Secretary and Treasurer may be combined and be held by one person."
The references to the Vice-President Vice Captain and Secretary in clause 10.1 shall also be deleted.
EXPLANATION: The positions for secretary, vice president and vice captain are now redundant and serve no useful purpose so the intention of this change is to remove these positions from our rules
7. Election of Officers and the Committee
8. Nomination of Auditor
9. Nomination of Honorary Solicitor
10. Ratification of Patron – Shirley Simpson
11. General Business

Rebecca O'Neale
Club Manager

Club Captains Report 2020

This year has been one for the record books just as the committee got their teeth into some strategic planning the world was hit with the Coronavirus. This put a swift halt to everything golfing and required a lot of planning and reorganisation for the management of the club. A very special thanks to Bec our club manager for keeping both the committee and wider club community informed as to all the changes that were required. Thank you to those that continued to support the club and follow the rules throughout this ordeal.

During the year we lost three members of our golfing community. John Bunny, one of our life members, sadly passed away in June. The death of Geoff Brewer, committee member, was a blow with all his golfing knowledge and commitment to the match committee and the club. Geoff's wife Jill generously sponsored the purchase of our new flag pole and flags in his memory. Steve Reynish past member of the committee, and local, passed away October.

The resignation of Simon Kerr our Tournament Committee chair due to work pressures as a result of the Coronavirus impact on his employment was unexpected, Simon was a hardworking and enthusiastic member of the committee and I thank him once again for his commitment and all the work he did for the club.

The loss of our Patron Dick Booth and the committee's decision to not replace him was resoundingly overturned at the last annual meeting. We worked hard and established policies and procedures (that had previously not existed) for the appointment of this position. Copies of these documents were circulated to the membership, without comment. I am delighted to announce that life member Shirley Simpson is honoured to fill this position. Shirley's name will be put forward to the 2020 annual meeting for ratification by members. We had intended to hold a special meeting at Easter to endorse this, but we were thwarted by the virus.

The new technology changes were installed and the tee booking system was put in place over the summer holiday period, with the advent of contact tracing this programme allowed us to open the club to casual players without having to have a member of the committee taking names and contact details. There were glitches as the programme was not really designed for this type of tracing but as the rules relaxed, we were able to use this programme as it was intended. If you have not yet registered you will need to please. You are now required to book all casual games of golf at RBGC outside club days, tournaments and interclub events. If you have any issues please contact Bec and she will talk you through the process.

NZ golf introduced the World Handicap System during the lock down, which actually gave people time to become accustomed to it. All cards are now entered where possible on a daily basis and your handicap is reviewed and calculated daily. You now need to access your index before each game you play to ensure you are playing on the correct handicap. Most golfers are now on board with these changes, and the new technology involved. If you are having difficulty ask a grandchild to help!

Our Strategic planning restarted and I can let you know of a few of the initiatives that have been instituted as a part of this thinking;

Technology/ Communication/ Marketing

A number of new systems using new technology were introduced, most members have welcomed this change but a few remain unconvinced, we continue to support those members. If you are not receiving the quarterly newsletters or know someone who is not and wishes to please contact the office.

- Introduction of the Book and Play Tee Booking System, as mentioned above.
- Updating the financial system to Xero.
- Membership system update.
- Membership card with barcodes for bar discounts - printer and reader.
- Creation of a booklet for all new members, this is a general introduction to the club and all the events open to both full members and non-playing members.

- All new nominations are contacted by a member of the committee and welcomed.

Going forward will be the introduction/integration of electronic score cards as the technology becomes available, and using the system for the registration for all tournaments.

Tournaments / Match Events

All events were reviewed

- Keeper of the Greens Tournament – remodelled to be a tournament that is inclusive of both playing and non-playing members
- June Strokeplay Tournament to be suspended

Grounds – we agreed and have now completed a long-term planting plan for new and replacement trees around the course. The Committee agreed to purchase larger trees and prepare the sandy soil well for the best success and survival. Should any club members wish to sponsor or dedicate a tree this can be done through Bec in the office and a small plaque will be attached in recognition.

House and Facilities – the installation of the sound proofing was seen as urgent and completed prior to the Christmas tournament (remember that these funds came from the disbanding of the Bowling Club and the funds it had accumulated). I have not had any noise complaints so I am guessing this has worked well for members.

- The purchase of new seating and tables is overdue and seen as urgent. We wish to be more flexible when offering the venue for hire, and for general use in the club especially in the busy summer period when catering and for our larger tournaments. The committee have agreed to replace some of the tables and upgrade as required the chairs.
- Purchase of a mobile air-conditioning unit for the office.
- Heating unit for the outside area.

Sale of Sections – The committee agreed to the sale of two more sections, lots 7 and 4.

Lots 7, 6 and 4 were on the market with an asking price of \$230k. Our last sale of a section was at \$200k. These are currently undergoing due diligence at time of writing this report, sale yet to be confirmed. The sections are sold inclusive of GST so we must pay the GST component (\$30k) from the proceeds. We must also pay the roading and reserves contribution for each section to Council when we sell. So, having sold two sections for the asking price of \$230,000 after we pay the GST reserves and other expenses, we will get in cash about \$180k for each section. The committee have agreed to remove section number 6 from sale at this stage.

Tennis – following a call to interested tennis members, a keen group of people have started a tennis adjunct. The committee is fully supportive of the development of a tennis club and better use of this facility. The group of enthusiasts have already received financial support and are working on a number of ideas for the upcoming summer, including a ladder, mid-week matches, coaching and tournaments. If you are interested in supporting this please contact either Kate Twigg, Cath Green, Marquerite Williams or the committee representative Geoff Summers.

Committee – with the death of Geoff Brewer and resignation of Simon Kerr, the committee was restructured during the year with Penny Stonyer taking over the role of Head of Tournaments supported by Paul Coltart, and Geoff Summers. Maxine Moss took the role of Head of Match supported by Vicki Molenaar. All have performed admirably especially in light of all the alterations that COVID landed on us. I thank you for all your hard work during the year.

Grounds committee has had a shuffle as well with Paul Williams leaving tournament committee and taking the role of Head of Course which allowed our hardworking grounds support Don a bit of respite.

Norm Kelly took on the Health and Safety portfolio and we now have good resources and processes in place so that we remain compliant with all the regulations. Norm has good knowledge in this area and we appreciate all his work.

Our President and Sponsorship guru Paul Greenlees has not had the easiest of years and I am pleased to report that he is on the improve. Thank you Paul once again for all your hard work, we are one of the best supported clubs by all our sponsors that I know of and we value them all as well as you for all your work.

John Strahl stepped down from the position of Club Captain but remained on the committee as Treasurer a pivotal part of the club with all his financial knowledge and as well being part of the Course committee. John's knowledge around all the requirements with the sale of our sections makes the job for the rest of us all very easy. John has also continued with the Junior Golf portfolio and we are all delighted to see the number of Junior golfers playing in January tournaments blossoming. As well as part of the grounds committee his work load may not have reduced much, thank you.

Norman Johnson AKA Shorty, Head of House committee, is another extremely hard-working committee member that has suffered less than ideal health of late. Always willing to step in and get whatever is needed doing with efficiency and competence, from sourcing, costing and supervising a replacement oven, to cleaning out the gutters, jobs that once again go unnoticed but fully appreciated, and mean that the club runs smoothly. Thank you also to Geoff Summers who has been multi-tasking between tournament, tennis and house committees. Roger Tweedy is set to resign this year but not before we have our club history story board in the 7th shelter, thanks for your work with this.

Grounds – Appreciation must go to Stu Adamson and the ground committee for all the work put in to keep our course looking amazing and the envy of many clubs. COVID made the autumn maintenance a little tricky but we managed with better than usual weather to get all the jobs done. The committee continues to progress and upgrade our course, not being complacent with what we have, but always looking to improve.

Club Manager – Bec has had a busy year with the upgrading of our accounting and membership systems, this created a lot of extra work in the office and just as things were getting under control COVID hit. This required that she constantly rework the regulations and rules so that we could comply and continue to operate. I know from speaking with a number of other clubs, how lucky we were to have a manager as efficient and *on to it* as she was and continues to be. Huge thanks Bec for dragging some of us into the internet age and all your hard work. Also, a special note of thanks here to our never seen cleaning fairy, Raewyn, this job morphed into a major responsibility with COVID requirements, but she took it all in her stride and maintained her extremely high standards.

Your committee is extremely hard working with an enormous amount of effort that goes on that members often do not notice. I thank each and every one of you for your work.

This year our total membership as at 30 September 2020 was 475, which represents an increase of 40 on the previous year. This figure is made up of 194 Full and Life members, 30 juniors, 35 secondary members and 216 non playing members.

Finally, I am looking forward to another exciting year of development and look forward to seeing you at the Christmas Cheer.

Congratulations to the following club champions;

Men's Senior	-	John Strahl, runner up Andrew Craig
Women's Silver	-	Karen Barbour, runner up Nicky Thomas
Men's Intermediate	-	Neil Cobb, runner up Norman Kelly
Womens Bronze 1	-	Dawn Goode, runner up Christine Prattley
Women's Bronze 2	-	not played
Veterans Cup	-	Davey Moore, runner up John Strahl
Men's 4 Ball	-	Pete Thomas and Darryl Moss
Mixed 4 Ball	-	Carolyn Springer and Don Thomson
Women's 4 Ball	-	Vicki Molenaar and Shirley Simpson

Karen Barbour
Club Captain

Ladies Captain Report 2020

So, what a year it has been. Due to Covid we missed a few months play and had a number of interclub competitions not played. We also had the change to the new World Handicap System, and we have all had to cope with the new adjustments, it's been a learning curve. One good thing that came out of this year has been all the nine holers who have come on a Wednesday to join us, lovely to see them.

This year we joined with the Castlepoint ladies for the Riverside Cup. Our girls played well in both the Riverside cup and Tilson Salver but unfortunately, we weren't winners. I would like to thank everyone involved as it was a very condensed competition this year, playing many games so close together.

We played the Cotter Rose Bowl this year at Castlepoint we gave them a run for their money but came up short, unfortunately the Rew & McCracken wasn't played this year.

Our 27 holes foursomes this year went well, with 13 pairs. We only played 18 holes as the weather was NOT kind to us and we played in torrential rain.

2020 Handicap match play

Handicap 1-20 winner was Vicki Moss, runner up Dawn Goode

Handicap 21-39 winner was Wendy Moore, runner up Melanie Walker

4BBB winners Vicki Molenaar and Shirley Simpson runners up Cindy Giles and Wendy Moore.

2020 Club Champions

Silver winner Karen Barbour runner up Nikki Thomas

Bronze winner Dawn Goode runner up Christine Prattley.

We have had many comments from ladies from other courses saying how lovely our course is and what beautiful greens we have, I would like to thank Stu and his helpers for all the hard work they do during the year, we are so lucky to have a wonderful green keeper.

Finally I would like to thank all the lovely ladies both 18 and 9 holers for all your support and even though we are a small club we band together which makes our little club so wonderful. This is my last year being club captain and I wish you all the best for 2021 and may next year bring you many happy memories.

Take care over Xmas and see you all next year.

Dawn Goode

Ladies Club Captain

Riversdale Beach Golf Club Incorporated

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Riversdale Beach
GOLF CLUB

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given of the Annual General Meeting of the Riversdale Beach Golf Club Incorporated To be held in the Clubhouse on Sunday 15th December 2019 at 10.00am.

The President Paul Greenlees welcomed everyone to the meeting which was attended by 37 members, as per attendance sheet.

AGENDA:

1. Apologies: Michelle Hunt, Ron Southey, Christine Prattley, Davey Moore, Rex Slight, Dawn Goode, Vickie Moss, Simon Kerr

Moved Cate Thomson Seconded Ron Gall

2. Obituaries: Dick Booth (patron), Valerie Swanson, Joanne Barnett (staff), Kaye Levin, Arthur Wynn Beasley, Max Stevenson, Mick Forward

Karen Barbour spent some time acknowledging the members that have passed. A moment's silence was observed.

Moved Sandra Greenlees Seconded Geoff Summers

3. Minutes of 2018 AGM taken as read and correct

Moved John Strahl Seconded Val Cobb

Matters Arising: N/A

4. Club Captain's Report: Karen Barbour spoke on things that have taken place since the report was published, including the changes to Club Day Competition with merging men and women into one category. The new generator is now installed and ready to go, allowing us to function as an emergency hub. Thanks to the wider community for their support. Finalised two section sales and the profits from these have been invested. Thanks to those who have taken on board the technology advances and changes, we are moving forward nicely. Thanks to all our sponsors, we are very well serviced by our sponsor family and special mention to Paul Greenlees for all the work he puts in.

Gus Blithe requested an opportunity for questions on the CC Report – specifically, current life membership numbers. Request that these numbers are checked and the board on the wall is updated. John Strahl mentioned that the new technology changes allow us to be very accurate with our membership, so moving forward these numbers will be correct without the need for checking.

Moved Penny Stonyer Seconded Maxine Moss

5. Consideration of Financial Statements: The only slightly unusual feature of last year's reports was the profit reflected from sale of the two sections, which were sold for full asking price. The profit figure reflected in the annual reports is the sale price minus the costs associated with this. The price of the remaining sections

has been raised to \$230,000 as we do not really wish to push the sale of these.

Barry Doney requested clarification of the costs associated with the section sale. John took some time to explain these to him.

Gus Blithe requested clarification on remaining sections, John advised that the Club owns 2 fully subdivided sections available for sale and a further 2 consented sections that we could apply for subdivision if necessary. Currently there is no interest in the sale located south of #7 green.

John Christie queried the membership numbers and subs revenue. John clarified that there has been a shift in membership types, specifically from playing to non playing.

Barry Doney queried the wage bill and how this is broken down. John clarified that the annual accounts reflect the overall, rather than the individual accounts. The increased wage bill reflects the substantial wage increases for staff over the last 2 years. An unusually high staff turnover has also contributed.

Ron Gall commented that there wouldn't be another golf club in NZ that has assets as high as ours. He requested that the committee and members be visionary and not 'sit' on the money and rather invest it in the Club to provide for the future. Karen spoke to this and referenced the strategic planning process the committee have been going through in the past six months, and ongoing improvements that are necessary. She believes we are in a good position to make some very good changes going forward. The strategic plan will be circulated to members once it is completed.

Karen thanked John for his help and support while she finds her feet.

Moved Paul Coltart Seconded Geoff Summers

6. Election of Officers and the Committee – as per sheet: The proposal is that the officers appointed all the names read out will be accepted as the Committee for the New Year.

Clarification that nominations for the committee must be received in writing not less than 48 hours before the AGM, and are unable to be taken from the floor on the day.

Patron position clarified as an honorary position, not a committee member. Gus Blithe requested that a nomination for the position of Patron be discussed. Karen replied that patron position was vigorously debated at the November committee meeting, and it was decided that the position would not be filled at this point in time due to discussion around the need for a patron. Several members commented that the patron position is historical and it is important to remember where we came from and acknowledge the work put in by our forefathers, and the membership should have an input into the appointment of a suitable candidate.

The President called a vote for the need of a patron. Vote passed in favour of appointing a new patron.

Jenny Booth (wife of former patron Dick Booth) requested that nominations be put forward today at the AGM. She also made note that her late husband, Dick, was contacted on an annual basis prior to the AGM as to whether he wished to continue as patron. Upon renewal of the patron position, committee should discuss whether this is for life or on an annual basis.

In light of the lack of clarification around how a patron is appointed, John Strahl moved that the committee will discuss and agree on a nomination and appointment process before taking this to the wider membership early in the New Year and subject to a special meeting. John Strahl moved, seconded by Ron Gall. Passed.

Norm Kelly queried constitution regarding numbers on committee. John Strahl suggested that we accept the additional nominations, moved by John Barbour and seconded by Jenny Hepburn.

Moved John Barbour Seconded Jenny Hepburn

7. Nomination of Auditor: Southey Sayer Ltd
Moved John Strahl Seconded Don Thomson

8. Nomination of Honorary Solicitor: John Strahl
Moved Karen Barbour Seconded Geoff Thomas

9. General Business

- a) Hayden Meads requested clarification around SALT food truck operation over the summer period. Karen responded that this is correct, and the matter has been discussed and approved through management. Hayden mentioned that he and Amy are concerned that this sets a precedent for other food trucks and retailers to service the area in the future, affecting his family directly. Karen has apologised for not advising Hayden and for the lack of communication, but clarified that this is a service intended for our golfers rather than in direct competition with the store. Management and the committee have agreed that this is a way of supporting our current caterer, as well servicing our golfer's needs.
- b) Daryl Moss requested clarification around the Hole in 1 rule of thumb to shout the clubhouse. Paul Greenlees advised that there is no rule stating that this must happen. Stu Ingham advised that the course records should be clear and some policies put in place regarding this and procedures involving setting of course records.

Meeting closed 11:11am

Presentation of Prizes

<i>Men Senior</i>	<i>Daryl Moss</i>	<i>R/up</i>	<i>John Strahl</i>
<i>Intermediate</i>	<i>Daniel Ingham</i>	<i>R/up</i>	<i>Neil Cobb</i>
<i>Junior</i>	<i>Norm Johnston</i>	<i>R/up</i>	<i>Pete Thomas</i>
<i>Ladies Silver</i>	<i>Joanne Hargood</i>	<i>R/up</i>	<i>Karen Barbour</i>
<i>Bronze 1</i>	<i>Cindy Giles</i>	<i>R/up</i>	<i>Maxine Moss</i>
<i>Bronze 2</i>	<i>Cate Thomson</i>	<i>R/up</i>	<i>Jill Brewer</i>
<i>Vets</i>	<i>Simon Kerr</i>		
<i>Mixed 4BBB</i>	<i>Cindy Giles</i>	<i>&</i>	<i>Gary Herrick</i>
<i>Mens 4BBB</i>	<i>Simon Kerr</i>	<i>&</i>	<i>Nigel Gordon-Crosby</i>
<i>Womens 4BBB</i>	<i>Penny Stonyer</i>	<i>&</i>	<i>Joanne Loe</i>

RIVERSDALE BEACH GOLF CLUB - 2021 PROGRAMME

JANUARY		
Friday	1	Evening meals available
Saturday	2	Ambrose (evening meals available)
Wednesday	6	RBSLSC Quiz Night
Friday	8	Junior Open Meals available (evening)
Saturday	9	Club Competition RBSLSC Fish Auction (3pm)
Sunday	10	RBSLSC Fish Auction reserve date
Saturday	23	Club Competition - Entries open for handicap Club Champs
Monday	25	(Wellington Anniversary) Ratepayers AGM
Saturday	30	Club Competition
FEBRUARY		
Monday	8	(Waitangi Day)
Saturday	13	Men's 54 Hole Match Play Competition
Sunday	14	Men's 54 Hole Match Play Competition
Saturday	19	Club Competition
Saturday	26	Club Competition - Entries Close for Vets, 4BBB, Mixed 4B
MARCH		
Saturday	6	Club Competition & Men vs Ladies Competition
Saturday	13	Kere Ell – Mixed Canadian Foursomes
Sunday	14	Kere Ell – Mixed Canadian Foursomes
		<i>RBGC 60th Anniversary Celebration</i>
Saturday	20	Club Competition
Saturday	27	3-Man Ambrose
APRIL		
Friday	2	(Good Friday)
Saturday	3	Club Competition – Basil Bodle Memorial Take a Kid Fishing
Sunday	4	6x6x6
Monday	5	(Easter Monday)
Saturday	10	Club Competition
Saturday	17	Club Competition

Saturday	24	Club Competition
Sunday	25	Anzac Day
Monday	26	Anzac Holiday (Mondayized)
MAY		
Saturday	1	Club Competition
Saturday	8	Club Competition – Keeper of the Green trophy (all RBGC members)
Friday	14	Cockies Classic (invitation only)
Saturday	15	Club Competition
Saturday	22	Club Competition
Saturday	29	Club Competition
JUNE		
Saturday	5	Club Competition
Monday	7	(Queen’s Birthday)
Saturday	12	Club Competition
Saturday	19	Club Competition
Saturday	26	Club Competition
JULY		
Saturday	3	Club Competition
Saturday	10	Club Competition
Saturday	17	Club Competition
Wednesday	21	Ladies 27 Hole Foursomes Tournament
Saturday	24	Club Competition
Saturday	31	Club Competition (Presidents vs Captains)
AUGUST		
Saturday	7	Club Competition
Saturday	14	Club Competition
Sunday	15	Services Day Tournament/Shoe Club/RBGC vs Castlepoint Phyl Perry painting
Saturday	21	Club Competition
Saturday	28	Club Competition
SEPTEMBER		
Saturday	4	Club Competition
Saturday	11	Women’s 54 Hole Match Play Tournament
Sunday	12	Women’s 54 Hole Match Play Tournament

Saturday	18	Club Competition
Saturday	25	Club Competition Fishing Club Prizegiving
Sunday	26	Fishing Club AGM
OCTOBER		
Friday	1	Sponsors Day (invite only)
Saturday	2	Club Competition & Halberg Day
Saturday	9	Men's & Women's Club Champs Club Competition - Shirley & Colin Simpson Stableford Trophy
Saturday	16	Club Competition
Saturday	23	Club Competition
Sunday	24	Labour Weekend Ambrose Tournament
Monday	25	(Labour Day)
Saturday	30	Club Competition
NOVEMBER		
Tuesday	2	Melbourne Cup Day
Saturday	6	Club Competition
Wednesday	10	Ladies Christmas Cheer
Saturday	13	Club Competition
Saturday	20	Club Competition - Final Day for Shootout Men & Ladies <i>Champion of Champions (Men's and Women's – venue TBC)</i>
Saturday	27	Final Club Competition for 2021 (no shootout)
Sunday	28	Shootout Final
DECEMBER		
Saturday	11	Christmas Cheer (RB Playing members only)
Sunday	12	AGM

--- Membership Statistics as at 30/09/2020 ---

Category	Total	2019
JUNIOR	30	24
LIFE MEMBER	11	12
MEMBERS	216	205
PLAYING MEMBER	183	161
PLAYING MEMBER (SEC)	35	25
<i>Summer Membership (no longer applicable)</i>		7
Total Members	475	435

RIVERSDALE BEACH WOMENS GOLF PROGRAMME 2021
WEDNESDAY 10.00 am START TIME UNLESS OTHERWISE STATED

JANUARY		
	27	Opening day - Stableford
FEBRUARY		
	3	1 st Par
	10	WGU Medal & Putting
	17	Stableford
	24	Nancy McCormack Foursomes 36 holes
MARCH		
	3	WGU Medal & Putting
	10	Carterton Open Day
	17	National Teams
	24	Stableford
APRIL		
	7	2 nd Par
	14	Home Pennants Stableford
	21	WGU Medal & Putting
	28	Grandmothers vs Mothers
	31	
MAY		
	5	Home Pennants - Stableford
	12	Aotearoa Cup / WGU Medal & Putting
	19	6X6X6 Stableford / Nett/ Par
	26	3 rd Par
Friday	28	Rew & McCracken TBC
JUNE		
	2	Home Pennants
	9	4 th Par
	16	WGU – Pot Luck Lunch
	23	5 th Par
JULY		
	7	Home Pennants Stableford
	14	WGU Medal & Putting
	21	RB 27 Hole Tournament

	28	Captains vs Secretaries (Reserve day for RB 27 Hole Tournament)
AUGUST		
	4	Home Pennants Stableord
	11	6 th Par
	18	WGU Medal & Putting
	25	Combined Stableford / Mstn 9 Holers visit
Friday	27	Cotter Rose Bowl (Martinborough)
SEPTEMBER		
	1	WGU Medal & Putting
	8	7 th Par
	11 & 12	Women's Open
	15	All Irons
	22	South African Stableford
	29	4BBB
OCTOBER		
	6	Hidden Holes (Carterton 18 Hole Open day)
	13	Final Club Champs
	20	Last Day Eclectics
	27	Bisque Par
NOVEMBER		
	3	Jingles – Fun Day
	10	Ladies Christmas Cheer
	17	Ladies AGM (Prize Giving)
	24	Invitation Day
DECEMBER		
	11	Xmas Cheer (RB Playing Members Only)
	12	RBGC AGM



**RIVERSDALE BEACH
GOLF CLUB**

Financial Statements

Riversdale Beach Golf Club Incorporation

For the year ended 30 September 2020

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Directory

Riversdale Beach Golf Club Incorporated For the year ended 30 September 2020

Date of Incorporation

26 June 1962

IRD Number

013-085-420

Registered Address

82-84 Pinedale Crescent
RIVERSDALE BEACH

Officers/Committee Members

President - Paul Greenlees
Club Captain - Karen Barbour
Vice President - Don Thomson
Treasurer - John Strahl
Club Manager - Rebecca O'Neale
Women's Captain - Dawn Goode
Green Keeper - Stu Adamson
Committee Members - Maxine Moss, Roger Tweedy, Ray Hintz, Norm Kelly, Penny Stonyer, Paul Coltart, Geoff Summers, Norman Johnson, Paul Williams & Vicki Molenaar.

Independent Reviewer

RE Sayer
MASTERTON

Accountants

Southey Sayer Limited
Chartered Accountants
L Southey
110 Dixon Street
MASTERTON

Bankers

ANZ North Branch
MASTERTON

Solicitors

John Strahl
Riversdale, MASTERTON

Approval of Financial Report

Riversdale Beach Golf Club Incorporated For the year ended 30 September 2020

The Committee Members are pleased to present the approved Financial Report including the historical financial statements of Riversdale Beach Golf Club Incorporated for year ended 30 September 2020.

APPROVED

For and on behalf of the Club.



John Strahl
Treasurer

Date 27/11/20



Karen Barbour
Club Captain

Date 27th November 2020

Statement of Financial Performance

Riversdale Beach Golf Club Incorporated For the year ended 30 September 2020

	NOTES	2020	2019
Trading Accounts			
House & Bar			
Revenue			
Sales		187,035	203,658
Total Revenue		187,035	203,658
Less Direct Costs			
Direct Expenses		6,042	9,539
Purchases		80,331	90,090
Sky TV		2,264	3,576
Wages		53,477	44,187
Movement in Stock		(5,257)	(5,212)
Total Less Direct Costs		136,857	142,180
Total House & Bar		50,178	61,478
Tournaments			
Revenue			
Club Competition		2,135	2,134
Entry Fees		18,056	14,883
Sponsorship		12,891	14,429
Total Revenue		33,082	31,446
Less Direct Costs			
Catering		6,718	7,930
Match Expenses		3,881	2,982
Prizes		10,421	11,129
Tournament Expenses		272	-
Total Less Direct Costs		21,292	22,041
Total Tournaments		11,790	9,405
Raffles			
Revenue			
Raffle Sales		9,910	11,357
Total Revenue		9,910	11,357
Less Direct Costs			
Raffle Expenses		4,229	4,693
Total Less Direct Costs		4,229	4,693
Total Raffles		5,681	6,664
Total Trading Accounts		67,649	77,547

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

	NOTES	2020	2019
REVENUE			
Gross Surplus from Trading - House / Bar		50,178	61,478
Gross Surplus from Trading - Tournaments		11,790	9,405
Gross Surplus from Trading - Raffles		5,681	6,664
TOTAL GROSS SURPLUS FROM TRADING		67,649	77,547
Sundry Income			
Club Uniforms		1,635	-
Dividends		6,725	-
Donations		16,953	3,602
Functions		3,130	1,302
Grants Received		5,739	-
Green Fees		27,973	27,459
Hireage		1,465	1,228
Interest Received		2,639	3,015
Land Sales		-	396,997
Office Merchandise Sales		47	104
Sale of Oil		939	243
Subscriptions		81,095	68,801
COVID Subsidy		26,659	-
Total Sundry Income		175,001	502,751
Total Income		242,650	580,298
Less Expenses			
Accident Compensation Levy		-	753
Accountancy		6,210	3,133
Bank Charges		3,838	1,350
Book & Play Fees		2,272	-
Cleaning & Toiletries		1,438	1,953
Club Captain Shout		1,177	452
Club Uniform Expense		1,957	777
Computer Expenses		2,352	1,797
Fuel		2,647	2,876
Golf Association Levies		8,409	8,771
Health & Safety		432	-
Insurance		8,147	8,586
Interest Paid		270	963
Land Cost		-	183,394
Legal Expenses		1,378	-
Light, Power & Heating		7,350	7,566
Marketing & Signage		434	2,268
Office Expenses		1,199	379
Office Merchandise Expense		399	121
Penalties		182	-
Printing, Stamps & Stationery		3,780	3,488

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Performance

	NOTES	2020	2019
Rates		6,735	6,597
Repairs & Maintenance Course		12,377	13,991
Repairs & Maintenance House & Bar		8,933	9,225
Repairs & Maintenance Plant & Equipment		2,209	4,581
Review Fees		3,608	2,848
Staff Welfare		397	505
Telephone, Mail & Internet		3,208	3,003
Wages & Salaries		98,452	94,750
Total Expenses		189,789	364,128
Net Surplus/(Deficit) before Depreciation		52,861	216,170
Less Depreciation			
Depreciation - Loss on Sale		162	846
Depreciation as per Schedule		22,765	17,439
Total Depreciation		22,927	18,285
Net Surplus/(Deficit)		29,934	197,885

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Statement of Movements in Equity

Riversdale Beach Golf Club Incorporated
For the year ended 30 September 2020

	2020	2019
Equity		
Opening Balance	3,854,171	3,656,287
Surplus & Revaluations		
Net Surplus	29,934	197,884
Total Surplus & Revaluations	29,934	197,884
Total Equity	3,884,105	3,854,171

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Riversdale Beach Golf Club Incorporated

As at 30 September 2020

	NOTES	30 SEP 2020	30 SEP 2019
Assets			
Current Assets			
Bank Accounts			
Cash on Hand		2,550	5,782
ANZ Current Account		24,165	14,057
ANZ Call Account 01 (Machinery)		24,707	14,996
ANZ Call Account 02 (Tennis)		-	10,894
ANZ Call Account 03 (Shootout)		1,756	1,990
ANZ Call Account 04 (Saver)		28,723	312,588
Stripe Account		82	25
Total Bank Accounts		81,983	360,333
Inventories			
Stock on Hand - Bar	5	14,175	12,635
Stock on Hand - Course	5	4,046	328
Total Inventories		18,221	12,964
Trade and Other Receivables	9	480	3,451
Total Current Assets		100,684	376,747
Non-Current Assets			
Property, Plant and Equipment	1	1,330,370	1,326,704
Property Revaluations	1	2,041,736	2,041,736
Investments			
ANZ Term Deposits	6	75,891	25,000
Investment in Shares	6	250,564	1,532
Subdivision Development	6	146,883	146,883
Total Investments		473,339	173,415
Total Non-Current Assets		3,845,445	3,541,855
Total Assets		3,946,129	3,918,603
Liabilities			
Current Liabilities			
Bank			
Farmlands		1,383	-
ANZ Credit Card		890	442
Total Bank		2,273	442
Trade and Other Payables		21,009	30,507
GST Payable	3	1,038	1,701
Employee Entitlements			
Wages & Salaries Payable		1,344	-
PAYE Payable		4,343	2,320

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

	NOTES	30 SEP 2020	30 SEP 2019
Holiday Pay Owing		24,519	12,431
Total Employee Entitlements		30,207	14,751
Bowling Club Development		-	10,895
Shootout Fees Received in Advance		1,902	2,136
Income in Advance		5,595	4,000
Total Current Liabilities		62,023	64,431
Total Liabilities		62,023	64,431
Net Assets		3,884,105	3,854,171
Equity			
Retained Earnings		1,915,782	1,885,848
Realised Capital Reserves		82	82
Revaluation Reserves		1,968,241	1,968,241
Equity		3,884,105	3,854,171

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Fixed Assets and Depreciation Schedule

Riversdale Beach Golf Club Incorporated For the year ended 30 September 2020

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	RATE	METHOD	PURCHASED	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Buildings											
Buildings & Improvements	258,309	258,309	-	-	-	-	None	30 Dec 1999	-	-	258,309
Clubhouse Development - 2011	505,867	505,867	-	-	-	-	None	30 Dec 1999	-	-	505,867
Course Development - 2011	3,293	3,293	-	-	-	-	None	30 Dec 1999	-	-	3,293
New Clubrooms	23,258	23,258	-	-	-	-	None	30 Dec 1999	-	-	23,258
Tennis Court Clubhouse Development - 2012	28,610	28,610	-	-	-	-	None	30 Dec 1999	-	-	28,610
Clubhouse Development - 2012	32,218	32,218	-	-	-	-	None	1 Oct 2011	-	-	32,218
Cart Shed	2,422	2,422	-	-	-	-	None	30 Sep 2016	-	-	2,422
Fuel Shed	1,290	1,290	-	-	-	-	None	30 Sep 2016	-	-	1,290
Sculpture - Golf Ball	2,609	1,558	-	-	-	20.00%	DV	26 Jun 2017	312	1,363	1,246
Security Storage Doors	1,146	998	-	-	-	8.00%	DV	28 Feb 2018	80	228	918
RBGC Sign	1,365	1,342	-	-	-	20.00%	DV	30 Sep 2019	268	291	1,074
Acoustics Panels for Clubhouse	12,252	-	12,252	-	-	10.00%	DV	11 Nov 2019	1,123	1,123	11,129
Total Buildings	872,639	859,165	12,252	-	-				1,783	3,005	869,634
Clubroom Fixtures & Fittings											
Bar Leaners x3	855	142	-	-	-	10.00%	DV	30 Dec 1999	14	727	128
Bar Plant	7,640	402	-	-	-	10.00%	DV	30 Dec 1999	40	7,278	362
Bar Stools	1,160	214	-	-	-	10.00%	DV	30 Dec 1999	21	967	193
Barmaster	2,950	323	-	-	-	10.00%	DV	30 Dec 1999	32	2,659	291
Box Cupboard	522	133	-	-	-	10.00%	DV	30 Dec 1999	13	402	120
Fire Extinguisher	120	17	-	-	-	20.00%	DV	30 Dec 1999	3	106	14
Furniture/Fittings	14,303	186	-	-	-	20.00%	DV	30 Dec 1999	37	14,154	149

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Fixed Assets and Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	RATE	METHOD	PURCHASED	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Kitchen Plant	6,256	412	-	-	-	10.00%	DV	30 Dec 1999	41	5,885	371
Lounge Chairs	3,850	414	-	-	-	20.00%	DV	30 Dec 1999	83	3,519	331
Oven	976	162	-	-	162	10.00%	DV	30 Dec 1999	-	-	-
Range Hood - Oven	2,222	661	-	-	-	10.00%	DV	30 Dec 1999	66	1,627	595
Vacuum	533	88	-	-	-	10.00%	DV	30 Dec 1999	9	454	79
Chiller	11,000	2,810	-	-	-	15.00%	DV	1 May 2011	422	8,612	2,389
Glass Washer	2,870	357	-	-	-	22.00%	DV	1 May 2011	79	2,592	278
Beer Bar Taps & Trays	2,855	1,188	-	-	-	10.00%	DV	1 Jun 2011	119	1,786	1,069
Water Boiler	920	382	-	-	-	10.00%	DV	1 Jun 2011	38	576	344
Alarm Upgrade	1,600	672	-	-	-	10.00%	DV	1 Jul 2011	67	995	605
Dishwasher Burns Ferrail	3,999	793	-	-	-	18.00%	DV	1 Aug 2011	143	3,349	650
Light Shades	548	231	-	-	-	10.00%	DV	1 Aug 2011	23	340	208
Deep Fryer (Blue Seal GT 60)	2,900	999	-	-	-	13.00%	DV	14 Feb 2012	130	2,031	869
Grill Plate	998	337	-	-	-	16.00%	DV	5 Jul 2013	54	715	283
Chest Freezer	826	279	-	-	-	16.00%	DV	12 Jul 2013	45	592	234
F/P Single-Temp Fridge	1,217	247	-	-	-	25.00%	DV	31 Mar 2014	62	1,032	185
Gas Bottle Surround	624	346	-	-	-	10.00%	DV	31 Mar 2014	35	313	311
TV 60" & Bracket	1,739	104	-	-	-	40.00%	DV	31 Mar 2014	42	1,677	62
Camera & Sensor Kit	1,600	331	-	-	-	25.00%	DV	3 Apr 2014	83	1,352	248
6 x Bar Stools	832	254	-	-	-	20.00%	DV	27 Jun 2014	51	629	203
Fire Extinguishers (Small & 7L)	419	205	-	-	-	13.00%	DV	31 Aug 2014	27	241	178
Wireless Alarm & Smoke Sensors	880	529	-	-	-	10.00%	DV	31 Dec 2014	53	404	476
Numeric Display - Catering	1,030	630	-	-	-	10.00%	DV	12 Feb 2015	63	463	567
Crockery	2,425	1,664	-	-	-	10.00%	DV	9 Mar 2016	166	927	1,498
Kitchen Extractor Hood	7,880	5,697	-	-	-	10.00%	DV	26 Sep 2016	570	2,753	5,127

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Fixed Assets and Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	RATE	METHOD	PURCHASED	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Self-Closing Gate	1,055	1,055	-	-	-	0.00%	DV	30 Sep 2016	-	-	1,055
Kitchen Exhaust Lights	521	343	-	-	-	13.00%	DV	15 Oct 2016	45	223	298
Netgear 2 Camera Set	814	352	-	-	-	25.00%	DV	4 Nov 2016	88	550	264
Risco Twin Beam (Security)	635	275	-	-	-	25.00%	DV	4 Nov 2016	69	429	206
Secuguard Digital Wall Safe	604	474	-	-	-	8.00%	DV	24 Nov 2016	38	168	436
Pie Cabinet	800	489	-	-	-	16.00%	DV	7 Dec 2016	78	389	411
CCTV Alarm Upgrade	1,195	574	-	-	-	25.00%	DV	13 Mar 2017	144	765	431
Zip Track Curtains - Outdoor	6,470	3,487	-	-	-	25.00%	DV	14 Aug 2017	872	3,855	2,615
Logburner # 2	2,347	1,869	-	-	-	10.00%	DV	30 Aug 2017	187	665	1,682
POS Till System x 2	10,543	8,619	-	-	-	10.00%	DV	10 Nov 2017	862	2,786	7,757
Macrocarpa Table & Chair Set	1,900	1,568	-	-	-	10.00%	DV	11 Dec 2017	157	489	1,411
BBQ	739	684	-	-	-	10.00%	DV	15 Jan 2019	68	123	616
Scotsman Ice Machine	2,499	2,309	-	-	-	13.00%	DV	7 Mar 2019	300	490	2,009
Card Printer	1,445	1,385	-	-	-	10.00%	DV	6 May 2019	139	199	1,247
Datalogic USB Scanners x 2	798	791	-	-	-	10.00%	DV	17 Sep 2019	79	86	712
Parmco 900 Oven	1,564	-	1,564	-	-	-	Full	18 Aug 2020	1,564	1,564	-
Total Clubroom Fixtures & Fittings	122,478	45,483	1,564	-	162				7,318	81,935	39,567
Course Equipment											
99 Toro Mower	37,480	432	-	-	-	20.00%	DV	30 Dec 1999	86	37,134	346
Broadcast Spreader	265	7	-	-	-	20.00%	DV	30 Dec 1999	1	259	6
Chainsaw & safety gear	1,786	12	-	-	-	20.00%	DV	30 Dec 1999	2	1,776	10
Compressor - 2001	454	61	-	-	-	10.00%	DV	30 Dec 1999	6	399	55
Diesel Tank	700	117	-	-	-	10.00%	DV	30 Dec 1999	12	595	105
Fire Extinguisher	192	9	-	-	-	20.00%	DV	30 Dec 1999	2	185	7
Golf cart	4,000	1	-	-	-	30.00%	DV	30 Dec 1999	-	3,999	1

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Fixed Assets and Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	RATE	METHOD	PURCHASED	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Green Leader	2,000	2	-	-	-	10.00%	DV	30 Dec 1999	-	1,998	2
Grooving Machine	3,890	11	-	-	-	20.00%	DV	30 Dec 1999	2	3,881	9
Ground Spikes	1,500	66	-	-	-	20.00%	DV	30 Dec 1999	13	1,447	53
Jacobsen Tri King	9,000	695	-	-	-	20.00%	DV	30 Dec 1999	139	8,444	556
Lifan Moler/Groover	440	12	-	-	-	20.00%	DV	30 Dec 1999	2	430	10
Odds Booth	3,554	2,370	-	-	-	3.00%	DV	30 Dec 1999	71	1,255	2,299
Stevens Mower	1,333	34	-	-	-	20.00%	DV	30 Dec 1999	7	1,306	27
Trailer	267	24	-	-	-	10.00%	DV	30 Dec 1999	2	245	22
Water Blaster	335	14	-	-	-	20.00%	DV	30 Dec 1999	3	324	11
Weedeater	799	1	-	-	-	30.00%	DV	30 Dec 1999	-	798	1
Lawn Mower	2,750	477	-	-	-	18.00%	DV	1 Dec 2010	86	2,359	391
Greens Mower Roller	477	95	-	-	-	18.00%	DV	1 Aug 2011	17	399	78
Groundmaster 3500D	7,995	2,984	-	-	-	13.00%	DV	24 Sep 2012	388	5,399	2,596
Sod Cutter incl. Parts	700	315	-	-	-	13.00%	DV	31 Jan 2014	41	426	274
Zeta 70 Spray Pump	664	317	-	-	-	13.00%	DV	3 Jun 2014	41	388	276
Ball Washers x 3	634	309	-	-	-	13.00%	DV	31 Aug 2014	40	365	269
Water Tank (25,000 Litre)	2,987	1,956	-	-	-	8.00%	DV	30 Sep 2014	156	1,187	1,800
Spray Pack Bertolini BA003	2,158	781	-	-	-	20.00%	DV	17 Mar 2015	156	1,533	625
Mower Sharpener (2nd hand)	522	196	-	-	-	20.00%	DV	27 May 2015	39	365	157
Toro Greens Mower	4,298	1,797	-	-	-	20.00%	DV	4 Nov 2015	359	2,860	1,438
Boardcast Spreader	700	293	-	-	-	20.00%	DV	12 Nov 2015	59	466	234
Scariffire	500	209	-	-	-	20.00%	DV	12 Nov 2015	42	333	167
Toro Topdresser/Spreader	5,914	2,473	-	-	-	20.00%	DV	12 Nov 2015	495	3,936	1,978
Aerator Machine	2,609	1,135	-	-	-	20.00%	DV	26 Jan 2016	227	1,701	908
Golf Cart	5,130	1,627	-	-	-	30.00%	DV	31 Jul 2016	488	3,991	1,139

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Fixed Assets and Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	RATE	METHOD	PURCHASED	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Tractor Iseki TH4365	27,870	18,208	-	-	-	20.00%	DV	30 Nov 2017	3,642	13,304	14,566
Total Course Equipment	133,903	37,040	-	-	-	-	-	-	6,627	103,490	30,413
General Items											
Club Manager Programme	1,549	3	-	-	-	30.00%	DV	30 Dec 1999	1	1,547	2
Computers & Printers	4,484	15	-	-	-	30.00%	DV	30 Dec 1999	5	4,474	11
Hire Clubs & Bag	132	11	-	-	-	10.00%	DV	30 Dec 1999	1	122	10
Laptop Computer (Toshiba)	1,850	44	-	-	-	30.00%	DV	30 Dec 1999	13	1,819	31
Tennis Nets	951	279	-	-	-	10.00%	DV	30 Dec 1999	28	700	251
Printer - Brother	130	6	-	-	-	30.00%	DV	1 May 2011	2	126	4
Wheeler Bin	154	67	-	-	-	10.00%	DV	30 Sep 2011	7	94	60
Guitar	130	73	-	-	-	8.00%	DV	9 Nov 2012	6	63	67
Handhold Radio	565	17	-	-	-	40.00%	DV	4 Dec 2012	7	555	10
Computer - Laptop	1,584	351	-	-	-	30.00%	DV	2 Jul 2015	105	1,338	246
Website	3,100	2,842	-	-	-	50.00%	DV	31 Aug 2019	1,421	1,679	1,421
Olympia Supacool16											
Air Conditioner for Office	783	-	783	-	-	20.00%	DV	4 Nov 2019	143	143	639
New Plates for Kitchen	444	-	444	-	-	-	Full	16 Sep 2020	444	444	-
Total General Items	15,856	3,708	1,227	-	-	-	-	-	2,183	13,104	2,752
Land											
Land	356,709	356,709	-	-	-	-	None	30 Dec 1999	-	-	356,709
Land - Additional Fairway	3,454	3,454	-	-	-	-	None	30 Sep 2016	-	-	3,454
Total Land	360,163	360,163	-	-	-	-	-	-	-	-	360,163
Plant & Equipment											
Greenkeeper Phone	44	2	-	-	-	20.00%	DV	30 Dec 1999	-	42	2
Irrigation	33,272	7,913	-	-	-	10.00%	DV	30 Dec 1999	791	26,150	7,122

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Fixed Assets and Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	LOSS	RATE	METHOD	PURCHASED	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Plant & Machinery General	3,388	411	-	-	-	10.00%	DV	30 Dec 1999	41	3,018	370
Pump Irrigation	4,225	634	-	-	-	10.00%	DV	30 Dec 1999	63	3,654	571
Water Supply	1,000	2	-	-	-	20.00%	DV	30 Dec 1999	-	998	2
Water Pump	650	216	-	-	-	13.00%	DV	23 Nov 2011	28	462	188
Water Tank #225101	3,576	1,875	-	-	-	8.00%	DV	31 Jan 2012	150	1,851	1,725
Irrigation Controller	4,522	3,449	-	-	-	10.00%	DV	20 Mar 2017	345	1,418	3,104
Car Hoist 2 Post	6,756	6,643	-	-	-	10.00%	DV	12 Aug 2019	664	777	5,979
Generator	10,751	-	10,751	-	-	20.00%	DV	30 Nov 2019	1,971	1,971	8,780
1990 L10 Ride-On Mower	435	-	435	-	-	-	Full	14 Aug 2020	435	435	-
Lawn Roller	364	-	364	-	-	-	Full	27 Aug 2020	364	364	-
Total Plant & Equipment	68,983	21,145	11,550	-	-				4,854	41,142	27,841
Total	1,574,022	1,326,704	26,593	-	162				22,765	242,676	1,330,370

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Schedule of Investments

Riversdale Beach Golf Club Incorporated For the year ended 30 September 2020

	2020	2019
Investments		
Share Investments		
Contact Energy Ltd - 6,800 shares	49,801	-
Freightways Ltd - 6,000 shares	50,427	-
Infratil Ltd - 10,000 shares	49,851	-
Meridian Energy Ltd - 9,800 shares	49,042	-
Precinct Properties Ltd - 27,000 shares	49,912	-
Farmlands Co-op Society Ltd - 1,532 shares	1,532	1,532
Total Share Investments	250,564	1,532
Interest Bearing Investments		
ANZ Term Deposit -1007	25,000	25,000
ANZ Term Deposit - 1021	50,891	-
Total Interest Bearing Investments	75,891	25,000
Other Investments		
Subdivision Development	146,883	146,883
Total Other Investments	146,883	146,883
Total Investments	473,339	173,415

The value of the share and interest bearing investments at balance date was \$313,183 based on:

- equity investments are as per NZX closing price 30 September 2020
- term deposits as per bank account balances 30 September 2020

These notes form part of the accompanying financial statements. The financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

Riversdale Beach Golf Club Incorporated For the year ended 30 September 2020

Statement of Accounting Policies

These are the financial statements of Riversdale Beach Golf Club Incorporated, an incorporated society registered under the Incorporated Societies Act 1908. Riversdale Beach Golf Club Incorporated is engaged in running a golf club.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand and have been prepared for:

- the Entity's Management

Measurement Base

The financial statements of Riversdale Beach Golf Club Incorporated have been prepared on an historical cost basis, except as noted otherwise below. The information is presented in New Zealand dollars and has been rounded to whole dollars, unless otherwise stated.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in the previous year.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

1. Property, Plant and Equipment

The entity has the following classes of Property, Plant and Equipment:

- Land
- Buildings
- Furniture & Fittings
- Plant & Machinery
- Course Equipment
- General Items

All property, plant & equipment, except for land and buildings, is stated at cost less accumulated depreciation.

Land and buildings have been revalued at the current rateable valuation as prepared by Quotable Value of New Zealand as at 1st September 2017. The net change in valuation is shown separately from fixed assets.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

2. Impairment of Non-Financial Assets

At each balance date, non-financial assets are classified into four categories: assets measured at fair value; assets currently available that the Company intends to use to the end of their useful life; assets intended to be sold prior to the end of their useful life; and assets damaged or idle at balance date.

Assets measured at fair value or assets the entity intends to use to the end of their useful life are not reviewed for impairment at balance date.

These notes form part of the accompanying financial statements. The financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Assets intended to be sold prior to the end of their useful life or assets damaged or idle at balance date are reviewed to determine if any indicators of impairment exist. If indicators exist the asset is tested for impairment to ensure that the carrying amount of the asset is recoverable.

If the recoverable amount of an asset is determined to be less than its carrying amount then the resulting difference is recognised as an impairment loss for that period.

3. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

4. Taxation

The Riversdale Beach Golf Club Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

5. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method.

6. Investments

Investments are stated at cost.

7. Financial Instruments - Financial Assets

At initial recognition, the Company determines the classification of financial assets as either held at fair value, cost or amortised cost. Financial assets are measured initially at fair value, estimated at the transaction price less any associated transaction costs.

Amortised Cost

Includes assets where the Company intends to earn contractual cash flows in the nature of principal and interest payments. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, as well as through the amortisation process.

Cost

Equity instruments are classified as held at cost. Assets are stated at cost less any accumulated impairment loss. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired.

Fair Value

Financial assets not held at amortised cost or cost are held at fair value and include financial derivatives such as forward contracts and interest rate swaps. Assets are subsequently measured at fair value only when the fair value of the instrument can be reliably measured based on a quoted price for an identical asset in an active market. Where no active market price is available, the instrument shall be measured at the fair value for a prior year less any accumulated impairment loss.

Gains and losses are recognised in profit or loss for movements in the fair value of the assets and when the assets are derecognised.

8. Financial Instruments - Financial Liabilities

Financial liabilities, including borrowings and bank overdrafts, are initially measured at fair value, net of transaction costs and are subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised in profit or loss on an effective yield basis.

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9. Receivables

Receivables are stated at their estimated realisable value.

Bad debts are written off in the year in which they are identified.

10. Provisions

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

These notes form part of the accompanying financial statements. The financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Riversdale Beach Golf Club Incorporated For the year ended 30 September 2020

1. Audit

These financial statements have not been audited.

2. Contingent Liabilities

At balance date there are no known, quantifiable contingent liabilities. Riversdale Beach Golf Club Incorporated has not granted any securities in respect of liabilities payable by any other party.

3. Related Parties

Sales to and purchases from related parties are recorded on normal commercial terms. There were no material transactions with any related party during the period under review.

4. Securities and Guarantees

There was no overdraft as at balance date nor was any facility arranged.

5. Subdivision Development

The Club has subdivided land into 7 blocks for sale. 2 blocks were sold in the 2016 year, 2 in the 2019 year and 3 blocks remain for sale. The cost of land and subdivision costs have been apportioned equally between the 7 blocks. The cost of \$146,883 are the costs associated with the 3 blocks still on hand.

	2020	2019
Profit from Sale of Subdivisions		
Land Sales	-	396,997
Land Cost	-	(183,394)
Total Profit from Sale of Subdivisions	-	213,604

6. Significant Events

The Director General of Health put in place alert levels from 26 March 2020 in relation to the COVID19 pandemic. This restricted access to the course, house and bar as the Club was closed from 25 March. The course reopened on 28 April and the hospitality side resumed normal operation on 22 May. This resulted in a reduction in income during this period.

The effect of the pandemic on future years cannot be estimated.

7. Grant

The Club received a grant of \$4,000 from Trust House Foundation and \$2,000 from Masterton District Council to purchase a backup electric generator in the 2020 year.

8. Bowling Club monies

The balance of the Bowling Club bank account was given to the Golf Clubs current account when the Bowling Club was disbanded. The corresponding liability previously shown was therefore transferred to donation income being \$10,895.

9. Subsequent Events

There are no subsequent events.

These notes form part of the accompanying financial statements. The financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Committee of the Riversdale Beach Golf Club Inc

I have reviewed the accompanying financial statements of Riversdale Beach Golf Club Inc, which comprise the statement of financial position as at 30 September 2020, and the statement of financial performance, and statement of movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Committee's Responsibility for the Financial Statements

The Committee are responsible for the preparation of financial statements that give a true and fair view in accordance with Special Purpose Financial Reporting Framework for use by For-Profit Entities [SPFR for FPEs], and for such internal control as the Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements. I conducted my review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires me to conclude whether anything has come to my attention that causes me to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires me to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, I do not express an audit opinion on these financial statements.

Leanne Southey of Southey Sayer Limited of which I am a Director independently prepared the financial statements of Riversdale Beach Golf Club Inc. Other than in my capacity as assurance practitioner I have no relationship with, or interests in, Riversdale Beach Golf Club Inc.

Basis for Qualified Conclusion

In common with other organisations of a similar nature, control over income prior to its being recorded is limited, and there are no practical review procedures to determine the effect of this limited control.



Qualified Conclusion

Based on my review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view of the financial position of Riversdale Beach Golf Club Inc as at 30 September 2020, and its financial performance for the year then ended in accordance with the Special Purpose Financial Reporting Framework for use by For-Profit Entities [SPFR for FPEs].

Emphasis of Matter

The financial statements are prepared in accordance with a special purpose framework and that, as a result, the financial statements may not be suitable for another purposes.



R E Sayer
25 November 2020