



Annual Report

1st April 2019 to 31st March 2020

Manor Park Golf Club, Inc.

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MANOR PARK GOLF CLUB (Inc)

Notice is hereby given that the 107th Annual General Meeting of the Manor Park Golf Club (Inc) will be held in the Clubhouse on Wednesday 24th June at 7.30 pm

AGENDA

- 1. Apologies**
- 2. Obituaries – Keith Green, Robin Bound, Keith McEwen, Len Sissons & Clive Lennard**
- 3. Confirmation of the minutes of 106th AGM held 19 June 2019**
- 4. Matters arising from minutes**
- 5. Presentation of Annual Report and Financial Statements 2019-20**
- 6. Extension of Term of Honorary Members (Rule 13.3)**
- 7. Elections - to fill vacancies on Board and Committees as follows:**

Board:

Club Captain, Financial Controller, Member Representative

Golf Committee 2

Course Committee 1

Marketing Committee 2

Honorary Auditor

- 8. General Business**

For the Board

Ange Walsh
General Manager

President's Report

On behalf of the Board of Management of Manor Park Golf Club, I am pleased to present the Annual Report for the 2019/2020 year, and budget for 2020/2021.

The financial year ending 31 March 2020 was a momentous one for the Club. On 6 October 2019, 102 members of the Club met in Special General Meeting and voted to sell the Club's land at Golf Road, to the Greater Wellington Regional Council and to lease it back. The sale was completed ten days later, enabling the Club to repay all debts and invest the balance of \$400,000. This was the culmination of months of preparation and constructive negotiation with the Greater Wellington Regional Council. The sale has enabled the Club to remain at Manor Park and for members to continue to enjoy their high-quality course and environment. In more recent times the Council has proven to be a sympathetic and helpful landlord, waiving our monthly rent for April this year to assist the Club during the Covid-19 lock-down.

The immediate future looks bright for Manor Park Golf Club although we must strive to trade at break even or better and avoid the need to resort to our invested funds. On that note, I am pleased to report an operating surplus of \$43,969 for the financial year ending 31 March 2020. This was achieved through careful expense management and another substantial increase in green fee revenue. As our Financial Controller states in his report this accounted for some 21% of the Club's revenue.

The slow erosion of our member base continued throughout the financial year, reflecting a trend that is common throughout New Zealand. Finding new members continues to be a challenge for clubs. In the past many members introduced were family, associates or work mates of existing members. This has become a declining trend as club memberships have aged. At Manor Park we have sought to leverage the preference of younger players who do not wish to become members of clubs but chose to play as green fee players when and where they wish. Through a combination of aggressive discounting and social media advertising we have been successful in welcoming this group and the cashflow that accompanies it.

The last financial year saw changes, challenges and unexpected expenses. Our caterer, Carolyn Young, left the Club at the end of January. Carolyn's resignation triggered a search for a new caterer. Three good candidates emerged from our advertising but after discussions and interviews faded away. Subsequently, we engaged the caterers who look after Trentham Golf Club and this arrangement is working well.

A sudden deluge in December left parts of our course covered in mud and debris. Swift action by Craig and his team and the employment of contractors ensured the course was cleared and soon playable again. This was an extra expense, as was fixing leaks in the conservatory and funding part of the purchase of a new Club-car for use by greens staff. The need to pay for part of the Club-car cost out of cashflow reflected the decline in Community Trust grants received during the year.

The new financial year will bring further challenges and opportunities. Community Trust grant funding ceased during the Covid-19 lock-down reflecting the sudden downturn in their income. On the other hand, green-fee player interest surged following the move to lock-down Level 2. Whatever lies ahead, I'm confident that we will meet it and manage it.

Each year, a huge amount of work goes in to maintaining and running our club. This year was no exception. We are very fortunate to have skilled and dedicated staff, board members and volunteers who strive to provide an A grade golfing experience to both members and visitors who choose to play at Manor Park. Craig Flack and his team have done an excellent job in presenting a first-class course, and also carrying out the many maintenance tasks required. During the year, Ange became General Manager and supported by Pip Kawai has worked hard to administer and manage the club.

A special thank you goes to those who worked so hard to achieve the successful sale of our land to the Greater Wellington Regional Council.

And finally, a very big thank you to you the members of this great club. Without your staunch support, Manor Park Golf Club would not exist. On all our behalf, I extend our gratitude to the staff, committee members, board members and volunteers for their efforts during the last year.

Best wishes and good golfing.

Craig Berridge
President

Club Captain's Report - June 2020

2019 – 2020 was an interesting year for the club, certainly with 31 March being a very quiet day on the course. After 94 years the course got a rest from players and being manicured, possibly well deserved.

31st October was a big day for the club. I arrived to play Thursday club to a full car park. I thought this is a significant day and everyone had turned up to play on the last day we owned the land. But it was just the Evergreens having a tournament and a bunch of green fee players with the normal Thursday group. I'm not sure many knew what day it was. Along with everyone Murray Mac was back from overseas and a surprise with Steve Wallace manning the bar due to a staffing shortage. We all shared a few memories of past days in the bar after golf. Friday 1 November arrived and nothing really changed, it's all gone rather well.

The new handicapping system was released in March. You may have noticed your handicap changed a little. Handicaps are now able to be adjusted after each day you play. Your handicap is now fairer across all the different tees we have. This means the ladies now have a correct handicap if playing from the Terracotta tees and can compete with Men on their handicap off those tees. It also means we all have a realistic handicap from the shorter tees such as our Grey and Red. I would encourage you to check your new handicap from all the different tees we have and it may be some fun to have a quick round from the Red tees. A gentleman on a 14 handicap, is off a +4 from the red tees, might be nice to shoot 67 for a change and certainly a challenge in your head. It would also make for an interesting haggle in your normal foursome.

Events played during the year; well we missed the Oliver Cup but everything else was played as planned. A big congratulations to the winners of trophy's announced in the annual report. The shootout was different this year, the final lasted 8 days! Day 1 was rained off with only one hole being completed in the rain. The winner of the day was Robert Smith after scores were tied with Jeff Wood on the last hole. There was a putt off and Rob held his nerve to win for the first time. There is still plenty of time to submit just 8 good scores and join the fun and drama this year.

You all would have noticed the increase in Green fee players on our course. We are probably the No. 1 best value course in the Wellington area. I would encourage you all to make these players welcome and hopefully they become regular players with us. The club champs are scheduled for September. This is a great chance to get your name first on the honours board for the new decade. If not, it may be time to bring along a grandchild to carry on the family name.

Good golfing and happy socialising with golf friends.

Ian Voisey

Club Captain

Women's Golf Report 2020

The women's groups remain in excellent spirits with good numbers attending the various club days to enjoy the competition and the friendship. On the competitive side, in 2019, Vickie Hildyard was the Open Champion and Glenys Simmonds the Bronze Champion. Belinda McGrath and Mary Keeler were the 9-hole weekend and midweek champions respectively.

Covid-19 stopped all interclub part way through the season. At that stage most of our teams found the competition tough going with the exception of the Mary Alward team which was sitting in 5th place out of 14 teams. Covid-19 also caused some of the regular competitions to be cancelled such as the Nation-wide Nancy McCormack competition and the Women's National Teams' competition. Last year a team of 4 ladies from Manor Park placed second in the Wellington region of the National Teams' event held at Boulcott Farm Golf club.

Our younger members continue to have a presence at the district level. Victoria Li, Sissy Pelayo and Lonise Tago have all participated in various events as well as being key members of our Lansdowne team.

The women's membership is declining steadily, mainly due to ill health and age-related issues. Some of the mid-week women have chosen to change to summer membership as they are finding the winters too cold to play. While there is a notable drop in 18-hole membership, the nine-hole players only dropped by 2. The nine-hole weekend women's group had to cancel the planned trip to Adelaide for 20 of them in April due to the Covid-19 lockdown. They hope to do it next year.

The midweek Ladies held a successful Open Day in November 2019. The weather was great and a reasonable field attended.

Women golfers continue their support for charities and actively fundraise. The midweek ladies raised \$450 in April 2019 for Te Omanga Hospice. A Pink Ribbon day is planned by the weekend ladies for later in the year.

The Women's Club AGM was held on Saturday 30 November 2019 with good attendance of members from across all the women's groups. I took over the position of Women's Club Captain with Vickie Hildyard as Secretary. The various women's groups within the Club continue to function in an efficient and organised way due to the hard work put in by the conveners of each of those groups.

A special thanks to the green keeping team, the office staff, the other committees, and the Board which enable the members of the women's club to play golf at the high level we all enjoy.

**Julie Steel
Women's Captain**

Course Report

Over the last 12 months the successful negotiations with the Wellington Regional Council have been concluded and insured the survival of the club.

While we have had no major course development over this time the effects of a storm in December and the advent of Covid-19 have been major challenges for Craig Flack and Ian McIntosh.

Firstly, the storm which caused major flooding and deposited a lot of rubbish over the first three fairways was skillfully handled by our Greens Staff. I would like to once again thank all the volunteers who assisted in the clean-up which enabled Craig and his staff to get the course back to a good playing condition in a very short period of time.

Then we had the worry of Covid-19 when Government shut everything down and wouldn't allow any turf maintenance for 5 weeks.

Craig's 35 years of experience and forward planning saw the staff spraying the whole course with a growth retardant in the 2 days prior to lockdown. This resulted in an extremely good result after 5 weeks when the staff returned and were able to get the course back to excellent condition quickly.

This year marks Craig's 35 years of service at Manor Park. Congratulations Craig and thanks for your sterling work over this period.

I would like to acknowledge Gerry Berti and Win van der Velde for their help over the last 12 months.

The course, and in particular the greens, are in excellent condition at present and I would ask that all members assist by fixing pitch marks and repairing divots once again. I would like to thank Craig and his team of Ian and Bill for a job well done.

Vic Stella
Course Convenor

Marketing Report

Two thousand and nineteen saw a change in the Marketing Committee, with Winchester van der Velde, Mark Fairmaid, Bruce Irwin and Ann Alkema joining Curtis Tohiariki. It was fantastic having these passionate club members put their hands up to help. Great ideas come from diversity, and this group showed as much. Quite a bunch of lookers, too....

The Challenge

In the last 12 years the golfing landscape has changed considerably. As memberships simultaneously age and decrease nationwide it has never been more important for clubs to evolve and adapt, lest they fall by the wayside. As such, it also became obvious when the Marketing Committee first came together that we needed to reflect on existing golf-marketing wisdom and challenge our assumptions on what the current golf demographic looks like.

Golf culture, though, has its own special gravity. It seeks stability and familiar repetition- more than any other sport. Club Members (myself included) look forward to the playing on their home course with friends and family, just as they did last week, last month, last decade. While we would love for the *next* round to be a bit better, it is being able to go out and do something comfortably recurring that we truly seek. In other words, it is important to remember that most members are already very happy with their golfing product.

So, the Marketing Committee needs to find the balance between changing the fundamental way that we approach golf while ensuring that the member experience remains the same. Sounds easy enough.

The Approach

This year brought new blood, new perspectives, and a renewed energy to grow and improve the club. With each committee member having varied skillsets and fresh ideas to bring to the table, it was important to begin by identifying key focus areas, into which new ideas could be allocated. The committee decided to focus on five strategic areas:

1. External Marketing

Bringing new members into the club and growing our market-share of casual golfers, with innovative and fresh marketing initiatives.

2. New Revenue Ideas

Building new partnerships, events and offerings to supplement club revenue.

3. Membership Value-add

Always looking for additional ways to make our members feel valued and appreciated.

4. Club Culture and Reputation

To become the friendliest club in Wellington and the most popular course for green-fee players.

5. Market Research

Using tried and true research methodologies to better understand the Wellington golfing public.

From these strategic marketing areas, we could create a program of work which would bring Manor Park screaming into a new and prosperous era, while maintaining the high-quality golfing

experience our membership expects. In short, these strategic areas are in place to make Manor Park Golf Club a fantastic place to be, while ensuring it is thriving, adaptable and sustainable.

Within each strategic area, there are short, medium and long-term goals which, once delivered, would see a consistent uptake of Manor Park services and in turn, an increase in revenue.

The Execution

- It is no secret that takings from green fee players has increased sharply in the last 18 months. The decision to set the green fees at a price-point that appealed to a wide market was both brave and inspired. It has led to the green fee take almost tripling in the last two years. It is a no-brainer for the club to look to build on this success.

Unfortunately, membership numbers across NZ have been steadily decreasing for 10 years, and Manor Park is not immune to this trend. Therefore, we should look to casual golfers to help fill this gap.

Manor Park's new green fee focused slogan will be "***A Quality Course for Casual Golfers***" (thanks Win). This will be based on being able to offer three things together no other club in Wellington can:

1. A top tier golf course and facilities
2. Low green fee rates
3. Plenty of available tee times

The Marketing Committee will look to utilise new marketing and advertising resources to sell Manor Park. These may include social media, radio adverts, health and lifestyle magazines, local newspapers and the side of a blimp (if we can find one). We also want to continue building partnerships with other local businesses to help promote the club.

- Mark Fairmaid has also been pursuing the idea of a new and exciting tournament to be hosted by Manor Park. Utilising a "Fast Fives" model, this will be a day long match-play tournament that would offer something truly unique and fun and, when done well, would enhance Manor Park's reputation across the region. Look for this in the summer months.
- With so many new green fee players peopling the course, there is a real opportunity to tap into this resource and gather valuable information about what the golfing public is looking for, what MP does well and, what we could improve on. The Marketing Committee is working on ways to survey casual golfers to gather meaningful data which we can then compare with our own assumptions. This information we can use to be more targeted in future marketing and provide services that people truly want.
- For too long the pro-shop at MP has been somewhat lacking. It is imperative that we realise the potential in this asset, by ensuring it can provide the gear people want, while also demonstratively showing that our club is improving and investing in a high-quality golfing experience.

Things are on the up

Due to the large amount of churn in the last two years - with potential mergers, the sale of the land, deficits and profits, and the effect of Covid-19 - purposeful change through this period has been difficult to achieve. However, with our operating budget set to be balanced, being debt free

with the membership holding steady, and the course in outstanding condition, the future for Manor Park is looking exceedingly bright.

It is likely that the golfing landscape in Wellington will continue to change, and in 10 years things could look quite different. The pool of active golfers will continue to decrease, which will make golf more and more of a buyers' market. As such, the clubs that prosper will be the ones that act as good global citizens while understanding customers' needs and the best way to connect with them.

This makes it the perfect time to forge a new path for the club, with new marketing projects, a renewed focus on membership value and a strengthening culture that enables us to set trends for others to follow.

Watch this space.

Curtis Tohiariki
Marketing Convenor

Financial Report

Another year goes by and the world continues to throw at us continuous changes, both financial and in general. Unfortunately, some things don't change, i.e. membership number reduction, rising costs and the 'soft' golfing environment. Despite this we have managed to record a modest trading profit, which given past trading losses this is a very pleasing result.

The past financial year has recorded an operating profit of \$43,969, ** (refer Note 5), before depreciation and extraordinary items (i.e. sale of land), up slightly from \$37,492 last year, While it was disappointing that we did not reach our budgeted income figure, reduced expenses more than offset the shortfall. Economic and weather conditions did not help our cause.

Community Trust grants, as mentioned last year, took another reduction by \$27,713 and the outlook for this year is even worse. Shop trading figures reflect the small consumable value of items being sold. Lower bar sales mirror the reduction in member numbers and low patronage from Green Fee players.

On a more positive note, expenses were kept in line with budget with notable savings in staff wages and tournament costs. Another unexpected expense was costs to repair flood damage during December, approx. \$15,000. Green Fee income has again been a feature recording a \$15,684 increase from last year, equating to 21% of our total income.

Member Round donations continue to be strong and greatly assisted our profitability and cashflow. Another huge thank you to all those who generously contributed.

Club trading, like almost all enterprises in NZ, has been affected by Covid-19. The budget includes the wages subsidy applied for and received of \$51,948. This has softened the effects of reduced green fee income and the drastic effect on Community Grant application receipts. The ongoing effects of Covid-19 are unknown and the budget is based on gradual recovery for the next 3-4 months. As in previous years no allowance is made for capital expenditure.

Sale of Land The negotiations, lengthy meetings and discussions with Greater Wellington Regional Council finally came to fruition in October with the sale of the Club's land taking place, after a unanimous vote from the members. This was a good result for both parties. Manor Park has negotiated an affordable fixed annual rent payment of \$40,000 (+ gst) for the next 20 years. A major achievement by any standards. All the Club debts were repaid, giving the club respite from debt servicing costs and principal repayments. The financial transactions concerning the sale are outlined in the Financial Accounts.

As a result of the land sale and the recording of a profitable year, the Board thought it prudent to not increase the membership subscriptions for the 2020-2021 year.

COVID-19 At time of writing, the full effects of COVID-19 are still unknown. There will be, like almost every other business around the world, large dents in our income for the ensuing year/s. Green Fee income and overseas visitor numbers are unknowns, lack of shop/bar/catering sales and no Community Trust grants will provide us with challenges into the foreseeable future.
Summary Again, I would like to thank the members for their continuing support in these trying times and let's all think positively for the year ahead.

**Keith Newton
Financial Controller**

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDING

31 March 2020

	Actual 2020	Budget 2020	Budget 2021	Actual 2019
Subscriptions - General (Note 5)	331,306	324,730	280,360	330,731
Subscriptions - Corporate	6,879	14,970	5,000	15,347
Green fees - General	102,358	82,000	78,500	86,691
Green fees - Corporate	2,500	4,500	2,500	4,413
Members Round Donations	6,448	6,000	2,350	8,415
Net Bar/Café Income (Note 4)	-	1,725	8,176	2,272
Golf Shop- Net		8,064	6,000	4,550
Miscellaneous		8,367	14,800	7,900
Community Trust Grant (Note 3)	19,250	35,000	-	46,963
Rental Income	5,554	5,520	5,520	5,520
Sponsorship	2,000	-	-	2,000
Donations	20	1,000	600	1,010
Tournament/Trophies	11,427	14,000	8,450	17,016
Advertising & Marketing Income	1,500	2,000	1,500	2,000
Interest received	4,201	-	11,000	-
Total Income	508,150	518,696	405,958	544,922
Less Total Expenditure	464,181	515,365	397,949	507,430
Net Operating Income/(Deficit)	43,969	3,331	8,009	37,492
Other Income- Donation	-	-	-	100,000
Less Provision for Depreciation	(81,756)	(80,000)	(80,000)	(85,335)
Net Surplus/Deficit after Depreciation	(37,787)	(76,669)		52,157
Depreciation				
LOSS ON SALE (note 7)	(539,000)			
Accumulated Funds 31 March 2019	1,383,490			1,331,333
Accumulated Funds 31 March 2020	806,703			1,383,490
Administration				
Advertising and Marketing	2,624	7,172	7,172	4,449
Alarms & Security	2,008	2,945	1,380	2,780
Bank Fees	3,452	5,730	3,600	5,364
Insurance	22,849	23,130	26,588	23,494
Junior Development	-	-	-	605
Legal, Licenses & Fees	18,700	17,150	10,000	9,087
Golf Assn Member Levies	19,723	18,363	21,318	21,582
Postage, Print & Stationery	7,647	6,939	5,479	5,517
Professional- Commission	-	-	-	200
Professional- Retainer	-	-	-	10,542
Rates	7,486	12,189	270	11,142
Rent	20,165	3,600	39,996	1,849
Staff Costs	66,836	84,478	51,204	91,388
Miscellaneous	10,610	17,863	12,287	10,107

Team Expenses	795	4,000	4,000	4,871
Telephone & Internet	2,518	3,009	3,009	2,797
Tournament /trophies	7,592	12,280	6,100	10,961
Website Support fees	2,340	2,162	2,162	2,334
Total Administration	195,345	221,010	194,565	219,069

<u>Course Expenses</u>	29,764	23,568	22,900	22,633
Maintenance - Course				
Maintenance - Machinery	7,886	10,500	9,200	8,155
Roads, Path & Bridges	1,105	508	908	713
Seeds & Sprays	4,555	4,750	4,750	4,642
Sundries	794	3,294	2,058	2,501
Salaries & Wages	154,863	157,968	116,048	157,669
Water Systems	1,060	1,750	1,100	1,400
Total Course Expenses	200,027	202,338	156,964	197,713

<u>House Expenses</u>				
Building/Equip Maintenance	16,767	12,108	12,108	11,162
Cleaning, Hygiene & Lock up	16,749	19,122	16,869	18,761
Light & Heat	12,700	14,340	13,300	13,659
Rubbish Removal	3,756	3,860	3,615	3,306
Total House Expenses	49,972	49,430	45,892	46,888

<u>Cost of Financing</u>	18,837	42,587	528	43,760
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Manor Park Golf Club Inc
Statement of Financial Position as
at 31 March 2020

	2020	2019
Current Assets		
Cash in Tills	1,270	1,720
BNZ Current Accounts	137,981	129,071
Term Deposits	400,000	0
On Call deposit- Re Members deposits	26,000	0
Debtors	380	1,160
Accrual interest on deposits	4,201	0
Stocks	5,519	10,910
Total Current Assets	575,351	142,861
Fixed Assets (Note 1)		
Land (Note 7)	0	1,684,000
Buildings	244,781	300,841
Furnishings & Office Equip	9,380	12,979
Water Systems	75,585	79,618
Machinery	58,845	62,649
Equipment	15,400	17,360
Total Fixed Assets	403,991	2,157,447
Total Asset	979,342	2,300,308
Current Liabilities		
BNZ Overdraft Facility (Note 2)	0	0
 Income Received in Advance (Note 5)	87,419	119,145
Term Loan interest accrued	0	2,434
 Sundry Creditors & GST	48,672	48,409
Total Current Liabilities	136,091	169,988
Term Liabilities		
Subscriptions in Advance 5 & 10 years [Note 5]	21,547	21,830
Member Deposit Scheme (Note 1.j)	15,000	75,000
 Members Loan	0	80,000
BNZ		
- Clubhouse Alterations/refinance overdraft	0	445,100
- General Purpose-refinanced	0	124,900
Total Term Liabilities	36,547	746,830
Surplus(-Deficit) for Year	(576,787)	52,157
Accumulated Funds b/fwd	1,383,490	201,333
Land Revaluation Reserve- TO Accumulated F	0	1,130,000
 Accumulated Funds	806,703	1,383,490
Total Liabilities & Funds	979,342	2,300,308

FUNDS STATEMENT
For the Year Ending 31 March 2020

Incoming Funds

Net Deficit	-37,787
Add back non cash depreciation	81,756
Sale of land	<u>1,145,000</u>
Total funds inflow	1,188,969

Outgoing Funds

Net fixed asset purchases	12,300
BNZ funds on deposit	400,000
BNZ loans repaid	570,000
Members deposit scheme repaid	60,000
Members loan repaid	80,000
Decrease in working capital	<u>31,759</u>
Total funds outflow	1,154,059

Net funds inflow 34,910

Opening bank account 1 April 2019 129,071

Closing funds 31 March 2020 163,981

Comprising the following as at 31 March 2020

Closing bank account 31 March 2020	137,981
BNZ on call deposit account	<u>26,000</u>
Total funds available 31 March 2020	<u>163,981</u>

Changes in Working Capital

Cash in tills decreased	450
Prepaid expenses increased	(4,201)
Debtors decreased	780
Stocks decreased	5,392
Creditors & accruals decreased	(2,171)
Income received in advance decreased	<u>(32,009)</u>
	<u>(31,759)</u>

MANOR PARK GOLF CLUB INC - NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1. Statement of Accounting Policies:

These Financial Statements have been prepared by applying PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) on the basis that the Club does not have public accountability and has total annual expenses of equal to or less than \$2,000,000.

(a) Going Concern:

These financial statements have been prepared on the basis that Manor Park Golf Club Inc is a going concern.

(b) Accrual Accounting:

Income and expenditure are accounted for on an accrual basis to recognise transactions in the period they relate to, rather than the period in which they are paid or received in cash.

(c) GST Exclusive:

All items of income and expenditure are stated exclusive of GST where applicable.

(d) Subscription Income:

Subscriptions received which relate to a period of 12 months or more beyond balance date are recorded as Subscriptions in Advance on the Statement of Financial Position.

(e) Valuation of Assets:

- i) Buildings are recorded at 2007 Government Valuation plus costs of additions less accumulated depreciation. The Government Valuation of Improvements at 1 September 2016 was \$910,000.
- ii) Other fixed assets are recorded at cost less accumulated depreciation.

(f) Depreciation:

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset, as follows:

Asset	Estimated Useful Life
Building	25 years
Water Systems	25 years
Machinery	Range 3 – 20 years
Furnishings	10 years
Equipment	Range 3 – 5 years

(g) Changes in Fixed Assets:

<u>Asset Purchases</u>	<u>Cost</u>
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New Club Car Carryall 100 GAS	\$ 12,300
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(h) Changes in Accounting Policies:

There have been no changes in accounting policies during the year.

(i) Donations:

All donations received by way of money are considered “Unconditional Gifts” in terms of the Inland Revenue Department definition and are accounted for tax purposes accordingly.

(j) **Member Deposit Scheme:**

In July 2016 a deposit scheme was made available to members in order that they may earn a rebate on their membership which is credited to their subscription account annually, in arrears. Deposits are unsecured and are repayable upon application to the Board of Management in extenuating circumstances such as financial hardship or upon resignation of membership. The rebate is based on a 1.00% margin over the 12-month Term Deposit rate published by the five major commercial banks for deposits over \$5,000 on 1 February (the “Rebate Strike Rate Date”). The rebate rate applicable for the year under report was 3.52%.

In November 2019 those participating in the Scheme were given a choice of repayment when the Golf Club land was sold. Of the \$75,000 then owing, \$49,000 was repaid, \$11,000 transferred to Subscriptions Paid in Advance, with the remainder \$15,000 left in the scheme.

2. Loans:

Member Loan – Unsecured term loan. This loan was repaid from sale proceeds of the land.

- a) **Overdraft Facility** – Repaid and withdrawn upon sale of the land
- b) **Term Loans**, \$445,100 and \$124,900 were both repaid upon sale of the land.

3. Community Trusts:

Grants were received from the following trusts during the year totaling \$19,250. These funds were obtained for the following activities:

Purpose	Amount (\$)	Trust
Club Car Carryall	5,000	Four Winds Foundation
Greens Keeper wages	9,250	Four Winds Foundation
General Managers wages	5,000	Four Winds Foundation

4. Bar Trading Account

	2020	2019
Sales:	\$	\$
Bar General	45,842	59,500
Bar Corporate	0	0
Total Sales	45,842	59,500
Cost of Goods Sold	-21,312	-27,493
Gross Profit	24,530	32,007
Less Bar Wages	-25899	-17,574
Less Bar/Café Maintenance & Fees	-357	-3,105
Net (-Loss) Profit for Year	-1725	11,328

5. Income:

Subscriptions General: Adjustment \$11,929.42
GST from prior year adjustment of \$11,929 accounted for in this financial year, thus increasing the income account.

Income Received in Advance

Current Liabilities

Member Subscriptions Member Subscriptions 2020/21 \$87,419

Accrued interest on Term Deposits, \$400,000

Term Liability

Prepaid Subscriptions (5 & 10 years) \$ 21,547

6. Capital Commitments:

At reporting date, the Club had no capital commitments which are not recorded in these accounts.

7. Sale of Land:

Special General Meeting dated Sunday 6th October 2019 was held.
Resolutions to sell and lease back the land from GWRC was unanimously passed.

Details as follows:

Agreed land sale value \$1,500,000 Rent pa \$69,000 (+ gst)

Negotiated land sale value \$1,145,000 Rent pa \$40,000 (+ gst)

***Sale price discounted at a very favourable rate to \$1,145,000 to achieve
an annual rental expense of \$40,000 pa (+ gst) **fixed** over the **next 20 years**

Book value of land 31/3/2019 \$1,684,000

Negotiated discounted land sale price \$1,145,000

***Loss on sale of land \$ 539,000

Sale fully recognised in this financial year only. Therefore, there are no
intangible discount/deferred asset values or entries required
for the ensuing 19 years.

ASSURANCE PRACTITIONER'S FINANCIAL REVIEW
MANOR PARK GOLF CLUB INCORPORATED

Report on the Financial Statements

I have reviewed the accompanying financial statements of The Manor Park Golf Club which comprise the statement of financial position as at 31 March 2020, and the statement of financial performance and the funds statement for the 12 months then ended, and a summary of significant accounting policies and other explanatory information.

The Board's Responsibility for the Financial Statements

The Board is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies adopted by the Club, and for such internal control as the Board determines 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 club, 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.

Other than in my capacity as Assured Practitioner I have no relationship with, or interests in Manor Park golf club, other than being a playing member.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not give a true and fair view in all material aspects of the financial position of Manor Park Golf Club as at 31 March 2020 and of its financial performance and fund movements for the 12 months then ended.

A handwritten signature in black ink, appearing to read "GK Manning".

G.K. Manning (C.A. Retired)

7 June 2020

Officers:

President:	Mr Craig Berridge
Club Captain:	Mr Ian Voisey
Financial Controller:	Mr Keith Newton
Board Members:	Mr Vic Stella Mr Curtis Tohiariki Mr Paul Fyfe Mr Paul Baker
Honorary Auditor:	Mr Graham Manning
General Manager:	Mrs Ange Walsh

There were 12 regular board meetings held during the period with attendances as follows:

Craig Berridge	12	Vic Stella	11
Ian Voisey	10	Curtis Tohiariki	9
Keith Newton	12	Paul Fyfe	11
Grant Baker	11		

Life Members:

Geoff Clarke, Trevor Thompson, Gerry Berti, David Tuck, Murray McDonald, Peter Brown and Glenys Simmonds

Details of Membership as at 31 March 2020:

Category	Men 2020	Men 2019	Women 2020	Women 2019	Total 2020	Total 2019
Full Playing	153	183	22	26	175	209
Adult Age Group	9	15	2	1	11	16
Life	6	6	1	1	7	7
9 Hole	4	8	34	38	38	46
Juniors	19	24	10	8	29	32
Midweek	25	29	16	20	41	49
Honorary	1	1	0	0	1	1
Country	0	0	0	0	0	0
Summer	17	12	0	3	17	15
Summer 9 Hole	8	4	4	3	12	7
Summer Junior	3	3	0	0	3	3
Summer Short term	60	22	57	21	117	43
Winter	0	0	0	0	0	0
Non-Playing	15	17	9	7	24	24
	320	324	155	128	475	452

List of Major Trophy Winners April 2019 – March 2020

Open Championship - Oliver Cup 2020	<i>Not Played</i>
Women's Div	<i>Not Played</i>
<u>Women's Match Play</u>	
Open	<i>Vickie Hildyard</i>
Bronze	<i>Glenys Simmonds</i>
<u>Men's Match Play</u>	
Open	<i>Anthony Ilton-Maher</i>
Intermediate	<i>Graeme Pitt</i>
Junior	<i>Rob Smith</i>
<u>Women's Match Play</u>	
Weekend 9 Hole	<i>Belinda McGrath</i>
Midweek 9 Hole	<i>Mary Keeler</i>
<u>Stroke-Play Championships</u>	
Women's Open – Hipkins Trophy	<i>Sissy Pelayo</i>
Women's Bronze – Instone Trophy	<i>Julie Steel</i>
Men's Open – Hipkins Trophy	<i>Jordan Tohiariki</i>
Men's Intermediate – Dave Roy Memorial	<i>Bruce Irwin</i>
Men's Junior – Drabble Trophy	<i>Hayden Beckwith</i>
<u>Club Trophy Events</u>	
Alan Duff (Halberg) 2020	
Don Hood 2019	<i>Manuel Aquino & Gary Puckett</i>
Rider Cup	<i>Not Played</i>
Ballantyne Cup; Closing Day Cup – 2019	<i>Peter Brooks/Jennifer Wakeham + Bruce Irwin/Karen Cain</i>
Bree Cup – 2019	<i>Paul Gueorgieff</i>
Kath Sawyer Cup	<i>Lonise Tago</i>
Muirfield Trophy – 2019	<i>Vic Stella & Melissa Hallinan</i>
Payne Cup	<i>Fe Harris & Betty Ng</i>
Rayland Trophy	<i>Lonise Tago</i>
Most Improved Junior 2019	<i>Mia Kaiwai-Puha</i>
Jimmy Dunn 2019	<i>Bruce Irwin & Karen Cain</i>
Shootout 2019	<i>Robert Smith</i>
Tingey Cup 2019	<i>Steve O'Sullivan & Brent Maguire</i>
Summer Cup – Midweek	<i>Chris McCulloch</i>
<u>District Champion of Champions Trophy</u>	<i>Lonise Tago Victoria Li Sissy Pelayo</i>
<u>National Representation</u>	<i>Daniel Hillier</i>