



Golf Victoria



2021 GOLF VICTORIA FINANCIAL REPORT

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Australian Golf Centre
Sandringham Golf Links
Cheltenham Road, Cheltenham VIC 3192

005 537 673 | A.B.N. 26 589 569 172
www.golf.org.au

GOLF VICTORIA President's Report

This report accompanies the financial statements of Golf Victoria and accompanying directors' report for the period of six months ending on 30 June 2021.

The statements and report are being considered at the Golf Victoria general meeting on 5 November 2021 along with the proposed constitutional amendment to enable its financial year to change:

- from a calendar year
- to a period of 12 months from 1 July in a calendar year to 30 June in the next calendar year.

“
One issue dominated Victorian golf during this six months' period.

One issue dominated Victorian golf during this six months' period.

That was the impact of the global COVID-19 pandemic on the opportunity for golfers to play the game they love.

Government and health authorities had to make many decisions to combat the disease.

These decisions affected golf. They prohibited golf from being played for some time, or at other times, their effect was very constraining.

Operations of clubs, courses and facilities everywhere were disrupted and the decisions also played havoc with the golfing calendar.

These were very unfortunate outcomes for golfers.

Of course, the wider community and businesses across the State have been greatly impacted as well, and that fact cannot be forgotten.

Pleasingly because of the achievement recently of high vaccination rates against

COVID-19, there is cautious optimism that some return to a normal life including golf is not too far away.

The financial statements reveal that Golf Victoria's main activities for the period continued to be the progressing of all aspects of the Australian Golf Centre Project at Sandringham Golf Links. While this happened after the end of the period, it can be reported that the practical completion date for the Project has now been achieved.

The redeveloped golf course at Sandringham and the new driving range are in full operation and within the next week or so, Golf Australia's and the PGA's staff move into their shared offices at the new Australian Golf Centre Building. This is an exciting step for golf in Australia.

Achieving closer collaboration and cooperation between the two bodies is a key focus for the proposed strategy for golf in Australia being developed by Golf Australia in conjunction with the PGA and WPGA. Working together to grow golf as a sport, putting politics aside and doing what is best for golf are principles for all involved in golf to adopt.

Consultation in relation to the strategy is on-going with an objective for the strategy to be launched Australia-wide at the end of the year with five likely themes:

- Tell our story better: a sport for life a sport for all.
- Attract new golfers: embrace all golf formats and player segments, particularly kids and women.
- Grow our core: by ensuring club and facility sustainability and growth.
- Attract new fans: grow golf's fanbase, improve digital engagement and grow revenue to reinvest.
- Work together as a sport: do what's best for golf in the most efficient way possible.

STEPHEN SPARGO AM
President

GOLF VICTORIA

Auditor's Independence Declaration



Auditor's Independence Declaration

As lead auditor for the audit of Golf Victoria Limited for the period 1 January 2021 to 30 June 2021, I declare that to the best of my knowledge and belief, there have been:

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

David Kennett
Partner
PricewaterhouseCoopers

Melbourne
25 October 2021

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006, GPO Box 1331, MELBOURNE VIC 3001
T: 61 3 8603 1000, F: 61 3 8603 1999, www.pwc.com.au

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GOLF VICTORIA

Directors' Statutory Report

Your directors present their report on the company for the six month financial period ended 30 June 2021.

DIRECTORS

The names of the directors in office at any time during or since the end of the financial period are:

- Stephen Spargo (President)
- Peter Nash (Finance Director)
- Ross Anderson
- Luci Bryce
- Jeffrey (Mark) Dunstan
- Nadina Light
- Lucinda McLeish
- David Shilbury
- Nicole (Nikki) McClure

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

MEETINGS OF DIRECTORS

Directors attended all required meetings at least to the levels prescribed by Golf Victoria Limited.

BOARD MEMBER	HELD	ATTENDED
S. Spargo	3	3
P. Nash	3	2
R. Anderson	3	3
L. Bryce	3	3
J. Dunstan	3	3
D. Hisgrove	3	3
N. Light	3	3
L. McLeish	3	3
D. Shilbury	3	3
N. Wilson	3	3

Directors of the Finance, Audit and Risk Management Committee attended all required meetings at least to the levels prescribed by Golf Victoria.

MEMBER	HELD	ATTENDED
S. Spargo	2	2
P. Nash	2	2
J. Dunstan	2	1

OPERATING RESULTS

The net profit of the company for the financial period after providing for income tax amounted to \$1,881,262.

REVIEW OF OPERATIONS

During the financial period the company continued to engage in its principal activity (in line with COVID-19 restrictions), the results of which are disclosed in the attached financial statements.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

No significant changes in the state of affairs of the company occurred during the financial period.

PRINCIPAL ACTIVITY

The principal activity of the company during the financial period was the promotion and, through its services arrangements with Golf Australia Limited, the administration and control of the game of golf in Victoria. No significant change in the nature of these activities occurred during the period.

AFTER BALANCE DATE EVENTS

The Australian Golf Centre reached practical completion on 8 September 2021, thereby triggering commencement of license agreements between Golf Victoria Limited and Golf Australia Limited, The PGA of Australia and Sandringham Golf Links Management Pty Limited. No other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the company's state of affairs in the future financial years.

LIKELY DEVELOPMENTS

The directors envisage there will be no significant changes to the operations of Golf Victoria Limited.

ENVIRONMENTAL ISSUES

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

DIVIDENDS PAID OR RECOMMENDED

No dividends were paid or declared since the start of the financial period. No recommendation for payment of dividends

has been made.

OPTIONS

No options over issued shares or interests in the company were granted during or since the end of the financial period and there were no options outstanding at the end of the financial period.

INDEMNIFICATION OF OFFICER OR AUDITOR

No indemnities have been given or insurance premiums paid, during or since the end of the financial period, for any person who is or has been an officer or auditor of the company.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the period.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out within page 3 of the financial report.

STEPHEN SPARGO AM
President

PETER NASH
Finance Director

25 October 2021

GOLF VICTORIA

Financial Report

Golf Victoria Income Statement

For the 6 month period ended 30 June 2021 and the 12 months ended 31 December 2020

INCOME	Notes	30 June 2021	31 Dec 2020
Contributions - Australian Golf Centre Project	Note 2	1,640,016	
Grant Revenue - Australian Golf Centre Project	Note 2	3,881,425	6,476,668
Revenue from Ordinary Activities	Note 2	2,263,184	5,347,686
Total Income		7,784,625	11,824,354
Gross Profit		7,784,625	11,824,354
Less Operating Expenses			
Contribution to Sandringham Golf Links Facilities	Note 5	3,648,391	
General Administration		19,993	66,834
Grant Expense		40,500	1,118,500
One Golf Services Fee		2,194,479	4,141,063
Other Expenses		-	20,890
Total Operating Expenses		5,903,363	5,347,287
Net Profit		1,881,262	6,477,068
The above income statement should be read in conjunction with the accompanying notes			

GOLF VICTORIA

Financial Report

Golf Victoria Balance Sheet

As at 30 June 2021 and as at 31 Dec 2020

ASSETS	Notes	30 Jun 2021	31 Dec 2020
Current Assets			
Cash and cash equivalents	Note 3	1,964,607	941,129
Other financial assets	Note 6	1,058,899	4,798,249
Trade and other receivables	Note 4	2,604,670	356,288
Total Current Assets		5,628,177	6,095,666
Fixed Assets			
Capital Works in Progress - Australian Golf Centre	Note 5	12,305,674	10,423,617
Property, plant and equipment	Note 7	6,508	23,618
Total Fixed Assets		12,312,182	10,447,235
Total Assets		17,940,359	16,542,901
LIABILITIES		30 Jun 2021	31 Dec 2020
Current Liabilities			
Contract Liabilities	Note 8	2,307,365	1,881,427
Trade and other payables	Note 9	34,441	944,183
Total Current Liabilities		2,341,806	2,825,610
Total Liabilities		2,341,806	2,825,610
Net Assets		15,598,552	13,717,291
EQUITY		30 Jun 2021	31 Dec 2020
Current Year Earnings		1,881,262	6,477,068
Retained Profit	Note 12	13,717,291	7,240,223
Total Equity		15,598,552	13,717,291
The above Balance Sheet should be read in conjunction with the accompanying notes.			

GOLF VICTORIA

Financial Report

Statement of Cash Flows

As at 30 June 2021

CASH FLOWS FROM OPERATING ACTIVITIES	NOTES	30 Jun 2021	31 Dec 2020
Receipts from members and customers (inclusive of GST)		3,241,010	7,371,042
Payments to suppliers (inclusive of GST)		(7,966,813)	(7,378,340)
Interest received		10,562	26,635
Interest paid			
Government Grants received		3,881,426	7,595,334
Net cash inflow (outflow) from operating activities		(833,815)	7,614,671
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for the Australian Golf Centre		(1,882,057)	(6,476,668)
Net cash inflow (outflow) from investing activities		(1,882,057)	(6,476,668)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Increase or procurement) / Redemption of Financial Assets		(3,739,350)	(1,972,791)
Net cash inflow (outflow) from financing activities		3,739,350	(1,972,791)
Net increase (decrease) in cash held		(1,023,478)	(834,788)
Cash at beginning of the period		941,129	1,775,916
Cash at the end of the period		1,964,607	941,129
PROFIT TO CASH RECONCILIATION		30 Jun 2021	31 Dec 2020
a) Reconciliation of cash			
Cash at the end of the period as shown in the Statement of cash flows:			
Cash at bank		1,964,607	941,129
		1,964,607	941,129
b) Reconciliation of cash flows from operations with profit from ordinary activities after income tax			
Profit/Loss from ordinary activities		1,881,262	6,477,067
Depreciation		17,110	40,937
Adjusted Cash Profit		1,898,372	6,518,004
Changes in operating assets and liabilities			
(Increase)/decrease in receivables		(2,248,382)	211,839
(Decrease)/increase in payables		(909,741)	884,828
(Decrease)/increase in contract liabilities		425,936	-
Cash Flows from Operations		(833,815)	7,614,671
The above Statement of Cash Flows should be read in conjunction with the accompanying notes			

GOLF VICTORIA

Financial Report

Notes To The Financial Statements

For the period ended 30 June 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of all significant accounting policies adopted in the preparation of this financial report. These policies have been consistently applied to all the periods presented, unless otherwise stated.

During the period the Company changed its accounting period end date to 30 June and accordingly has prepared this set of financial statements for the six month period ended 30 June 2021. The accounting reference date was changed in order to bring it into line with Golf Australia Limited of which it is a member.

(a) BASIS OF PREPARATION

(i) Special purpose financial report

Golf Victoria Limited (the “Company” or “GV”), a not-for-profit entity, is a company limited by guarantee where statutory members guarantee its liabilities to the extent of \$10. The registered office of the Company is C/- Golf Australia Limited, Australian Golf Centre, Cheltenham Road, Cheltenham Victoria 3192. In the directors’ opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial reports.

This is a special purpose financial report that has been prepared for the sole purpose of complying with the Corporations Act 2001 requirements to prepare and distribute a financial report to the members and must not be used for any other purpose.

The financial report has been prepared in accordance with the recognition and measurement principles of all applicable Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. It contains the disclosures that are mandatory under the Accounting Standards and those considered necessary by the directors to meet the needs of the members.

The financial report is authorised for issue by the directors on 25th October 2021. The directors have the power to amend and reissue the financial report.

(ii) Historical cost convention

The financial statements are presented in Australian dollars, which is the company’s functional currency. The financial report has been prepared on a historical cost basis, unless otherwise stated.

(iii) New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2021 reporting periods and have not been early adopted by the company. The Company’s assessment indicates that there are no new Australian Accounting Standards or interpretations that have been issued but are not yet effective with an expected material impact on the Company’s financial report in the period of initial application.

The principal accounting policies adopted are set out below.

(b) REVENUE RECOGNITION

Revenue is recognised for the major business activities using the methods outlined below.

(i) Government grants

Where Government grants are received with specific performance obligations attached to the grant that stipulate the manner in which the grant is to be acquitted, the entity recognises revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service to the government and/or third-party beneficiaries. The grant is recognised in the Balance Sheet as a liability until the conditions attached to the grant are met. Non-Government grants are recognised as revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service to the third-party beneficiaries.

(ii) Affiliation and membership fees

Affiliation and membership fees are recognised as revenue as performance obligations are met and the service is rendered to members throughout the period.

(iii) Contributions Revenue

Contributions are recognised as revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service to third - party beneficiaries.

(iv) Interest income

Interest income is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(v) Other income

Other income is recognised in the period in which it is received.

(c) INCOME TAX

Golf Victoria Limited is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997. Golf Victoria Limited assesses and determines its exemption on an annual basis in accordance with relevant legislation.

(d) IMPAIRMENT OF ASSETS

The carrying values of assets are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired. The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

(e) CASH AND CASH EQUIVALENTS

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are

GOLF VICTORIA

Financial Report

subject to an insignificant risk of changes in value.

(f) TRADE RECEIVABLES

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less loss allowance. Trade receivables are due for settlement no more than 30 days from the date of recognition. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that Golf Victoria Limited will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short term receivables are not discounted if the effect of discounting is immaterial. The amount of the change to the provision is recognised in the Profit & loss statement. The entity applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

(g) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the profit or loss during the reporting year in which they are incurred.

Depreciation is calculated using the straight-line method to allocate the cost or revalued amounts of the assets, net of their residual values, over their estimated useful lives, as follows:

- Vehicles 5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year.

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

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is entity policy to transfer any amounts included in other reserves in respect of those assets to retained earnings.

(h) TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the entity prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(i) PROVISIONS

Provisions for legal claims and service warranties are recognised when: Golf Victoria Limited has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date.

(j) GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Balance Sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(k) FINANCIAL INSTRUMENTS

Golf Victoria Limited's principal financial instruments comprise cash and term deposits. The main purpose of these financial instruments is to finance Golf Victoria's operations. Golf Victoria Limited has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations. It is, and has been throughout the period under review, Golf Victoria's policy that no trading in financial instruments shall be undertaken.

Critical accounting estimates and assumptions

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. There are no areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements.

2. REVENUE

The entity derives revenue from the transfer of services over time under AASB 15 and AASB 1058. In 2021, total member subscription revenue is presented net of Golf Australia Limited subscription amounts.

GOLF VICTORIA

Financial Report

2. REVENUE	30 Jun 2021	31 Dec 2020
<i>Operating Activities</i>		
Interest	1,556	26,635
Interest - Australian Golf Centre Project 2(b)	9,006	0
Member subscriptions	2,195,012	4,161,614
Grant Revenue - Australian Golf Centre Project 2(a)	3,881,426	6,476,668
Grant Revenue - General	40,500	1,118,500
Contributions - Australian Golf Centre Project 2(a)	1,640,016	0
Other revenue	17,110	40,937
Total	7,784,625	11,824,354

2 (a) AUSTRALIAN GOLF CENTRE PROJECT - GRANT REVENUE

Following the 2014 State Government Election commitment to provide \$10.0m to fund the construction of a National Home of Golf facility, Golf Victoria Limited (GV), Golf Australia Limited (GA), Sandringham Golf Links Management Pty Limited (SGLM) and the Professional Golfers Association of Australia (PGA) developed a joint project proposal to develop the Sandringham Golf Course as the Australian Golf Centre. As part of the process the parties entered a Heads of Agreement relating to the project which considers the commitments of all parties with regards to the project. GA, GV, SGLM and PGA have committed funding to the project with the contributions from SGLM and PGA received in full during the period ended 30 June 21.

Funding agreements signed between the State Government and GV, will see GV receive total government grant funding of

\$15,300,000. GV has already received \$14,703,334 over the last six and a half years in grants from the State Government, with a further \$596,666 to be received across the next three months.

In accordance with AASB 1058/AASB 15, GV has recognised the grant revenue as it satisfies its obligations under the grant agreements, being during the construction of the asset. For the six month period ended 30 June 2021, \$3,881,426 of the Government funding has been reported in Grant revenue (2020 \$6,476,668).

During the six months ended 30 June 2021, SGLM and PGA have contributed the agreed amounts totalling \$1,753,000. In accordance with AASB 1058/AASB 15, GV has recognised \$1,640,016 of the \$1,753,000 received as Contributions revenue (as it satisfies its obligations under the agreements, being during the construction of the asset) and the balance of the contributions not yet spent in the development of the asset of \$112,985 recognised in the Balance Sheet as a Deferred Income Liability (see Note 8).

2 (b) Australian Golf Centre Project - Interest

According to the requirements of the project funding agreement with the State Government, GV approved that interest earned on cash received in advance is to be spent on the construction of the asset. To date \$87,381 of interest has been allocated to the project.

3. CASH ASSETS	30 Jun 2021	31 Dec 2020
Cash at bank	1,964,607	941,129
Total	1,964,607	941,129

Cash at Bank includes an amount of \$1,674,000 Golf Victoria Limited has set aside for their contribution for the completion of the Australian Golf Centre being the contractual obligations of both Golf Victoria Limited and Golf Australia Limited.

4. TRADE & OTHER RECEIVABLES	30 Jun 2021	31 Dec 2020
<i>Current</i>		
Trade and other receivables	1,397,179	373,256
Provision for Doubtful Debt	-	(20,568)
Other Debtors	-	3,600
Pre-payments	1,207,491	-
Total	2,604,670	356,288

Provision for Doubtful Debt

Peppers the Sands Torquay went into Voluntary Administration during the financial year ending 31 December 2020 and the receivable written off in the six months ended June 21.

Pre-payments

Pre-payment of the One Golf Services fee for the period July - December 2021 to Golf Australia Limited.

5. CAPITAL WORKS IN PROGRESS	30 Jun 2021	31 Dec 2020
<i>Current</i>		
Capital Works in Progress - Australian Golf Centre Project	12,305,674	10,423,617
Total	12,305,674	10,423,617

Australian Golf Centre Project

The costs incurred to develop and construct the asset are recognised under AASB 116. At reporting date, \$16,430,732 has been spent on project consultancy fees, project proposal planning, development and community consultation processes, and the construction of the golf course and building. Of that, \$12,305,674 has been reported in accordance with AASB 116 as an asset to Capital works - Australian Golf Centre. In 2019 \$476,667 for the initial business case development and planning and design of the facility back in 2015, was expensed. In the six months ended 30 June 2021, \$3,648,391 has been expensed as transferred to Sandringham Golf Links relating to the completed works for the Golf Course, Irrigation works and Dam construction due to the fact that the future economic benefits of these items will not flow to GV.

GOLF VICTORIA

Financial Report

6. FINANCIAL ASSETS

	30 Jun 2021	31 Dec 2020
<i>Current</i>		
Term Deposits	1,058,899	4,798,249
Total	1,058,899	4,798,249

7. PROPERTY, PLANT & EQUIPMENT

<i>Motor Vehicles</i>		
At cost	204,686	204,686
Less Accumulated Depreciation	(198,178)	(181,068)
Total	6,508	23,618

8. CONTRACT LIABILITIES

Australian Golf Centre - Deferred Income	112,985	1,881,427
Income in advance	2,194,380	
Total	2,307,365	1,881,427

Deferred Income

The balance of the contributions received from PGA of Australia and Sandringham Golf Links not yet spent in the development of the Australian Golf Centre asset of \$112,985 is recognised in the Deferred Income Liability, to be recognised through the construction of the asset in the following financial period.

Income in advance

Golf Victoria Limited State affiliation fee received for the period July - December 21

9. TRADE & OTHER PAYABLES

<i>Current</i>		
Trade creditors	34,442	924,125
Sundry creditors accruals		20,058
Total	34,442	944,183

10. AUDITOR REMUNERATION

The auditor of Golf Victoria Limited is PricewaterhouseCoopers. During the period, any fees paid or payable to the auditor in relation to Golf Victoria Limited are incurred by Golf Australia Limited under the One Golf Service Agreement on behalf of Golf Victoria Limited.

11. EQUITY

Total equity at the beginning of the period	13,717,291	7,240,223
Total changes in equity recognised in the income statement	1,881,262	6,477,068
Total equity as the reporting date	15,598,552	13,717,291

12. RETAINED EARNINGS

Retained earnings at the beginning of the period	13,717,291	7,240,223
Net profit/loss attributable to member of entity	1,881,262	6,477,068
Retained earnings at the end of the period	15,598,552	13,717,291

13. MEMBER'S GUARANTEE

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum \$10 each towards meeting any outstanding obligations of the company.

14. RELATED PARTY DISCLOSURES

Victorian Golf Foundation: Golf Victoria Limited together with the former Womens Golf Victoria Limited resolved in 1986 to establish the Victorian Golf Foundation to aid in the development of golf in Victoria. The assets of the Foundation are held by the Victorian Golf Foundation Pty Limited as the custodian trustee.

Golf Australia Limited: In late September 2018, Golf Victoria Limited entered into an agreement (the "One Golf Services Agreement") with Golf Australia Limited pursuant to which Golf Victoria Limited and Golf Australia Limited agreed that from 1 October 2018 Golf Australia Limited will provide particular services, as specified in the One Golf Services Agreement, to Golf Victoria Limited for the benefit of Golf Victoria Limited and its members which Golf Victoria Limited had previously provided directly to its members.

15. AFTER BALANCE SHEET EVENTS

The Australian Golf Centre reached practical completion on 8 September 2021, thereby triggering commencement of license agreements between Golf Victoria Limited and Golf Australia Limited, The PGA of Australia and Sandringham Golf Links Management Pty Limited.

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's State of affairs in the future financial years.

GOLF VICTORIA

Directors' Declaration

For the period ended 30 June 2021

As stated in Note 1 to the financial report, in the directors' opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared to meet Corporations Act 2001 requirements.

The financial report has been prepared in accordance with Accounting Standards and mandatory professional reporting requirements to the extent described in note 1.

The directors of the company declare that:

1. the financial statements and notes, as set out herein present fairly the company's financial position as at 30 June 2021 and its performance for the six months ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and

2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



PETER NASH

Finance Director

Dated this 25 day of October 2021



STEPHEN SPARGO AM

President

Dated this 25 day of October 2021

GOLF VICTORIA

Auditor's Report



Independent auditor's report

To the members of Golf Victoria Limited

Our opinion

In our opinion:

The accompanying financial report of Golf Victoria Limited (the Company) is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the period 1 January 2021 to 30 June 2021 (the period)
- complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the balance sheet as at 30 June 2021
- the income statement for the period then ended
- the statement of cash flows for the period then ended
- the notes to the financial statements, which include significant accounting policies
- the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

GOLF VICTORIA

Auditor's Report



Emphasis of matter - basis of accounting and restriction on use

We draw attention to Note 1 in the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for Golf Victoria Limited and its members and should not be used by parties other than Golf Victoria Limited and its members. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the period ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

GOLF VICTORIA

Auditor's Report



A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our auditor's report.

PricewaterhouseCoopers

David Kennett
Partner

Melbourne
25 October 2021

VICTORIAN GOLF FOUNDATION

Finance Report

Trustees' Declaration

For the period ended 30 June 2021

The Trustees have determined that the Victorian Golf Foundation is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 of the financial statements.

The Trustees of the Foundation declare that:

1. The financial statements and notes, as set out herein present fairly the Victorian Golf Foundation's financial position as at 30 June 2021 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.

2. In the Trustees' opinion there are reasonable grounds to believe that the Victorian Golf Foundation will be able to pay its debts as and when they become due and payable. This declaration is made in accordance with a resolution of the Trustees.

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

JOHN HOBDAY

Chairman

25 October 2021

Victorian Golf Foundation Income Statement

For the 6 month period ended 30 June 2021 and the
12 months ended 31 December 2020

INCOME	30 Jun 2021	31 Dec 2020
Donations		100,000
Interest and Dividends Received	61,029	87,138
Investment Income	104,826	136,482
Other Income	18,249	15,023
Total Income	184,103	338,644
Gross profit	184,103	338,644

Less Operating Expenses

Administration Expenses	10,501	13,266
Club Support	11,531	25,017
Donation	10,000	24,955
Golf Victoria Programs	18,500	
Total Operating Expenses	50,532	63,237
Net Profit	133,571	275,406

Victorian Golf Foundation Balance Sheet

As at 30 June 2021 and as at 31 December 2020

ASSETS		30 Jun 2021	31 Dec 2020
Cash and cash equivalents		72,939	111,460
Cash on deposit		176,814	230,560
Financial Investments	Note 4	2,433,217	2,213,233
Receivables	Note 3	52,823	5,992
Total Assets		2,735,794	2,561,244

LIABILITIES		30 Jun 2021	31 Dec 2020
<i>Current Liabilities</i>			
Trade and Other Payables	Note 5	14,606	15,767
Total Current Liabilities		14,606	15,767
Total Liabilities		14,606	15,767
Net Assets		2,721,188	2,545,477

EQUITY		30 Jun 2021	31 Dec 2020
Assets Revaluation Reserve	Note 7	333,566	291,427
Current Year Earnings		133,571	275,406
Retained Profits		2,254,051	1,978,644
Total Equity	Note 6	2,721,188	2,545,477

VICTORIAN GOLF FOUNDATION

Finance Report

Notes to the Financial Statements

For the year ended 31 December 2020

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This is a special purpose financial report prepared in order to satisfy the requirements of the Trust Deed in the preparation of a financial report. The trustees have determined that the trust is not a reporting entity.

As the trustees have determined that the trust is not a reporting entity there is no requirement to apply applicable Accounting Standards or other authorising pronouncements of the Australian Accounting Standards Board in the preparation and presentation of these financial statements.

During the period the Foundation changed its accounting period end date to 30 June and accordingly has prepared its latest accounts for the 6 month period ended 30 June 2021. The accounting reference date was changed in order to bring it into line with Golf Victoria and Golf Australia.

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

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

(a) Income Tax: No provision for income tax has been raised as the trust is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Other Financial Assets: Non-current investments are measured on the cost basis and re-valued according to market value at balance date. Unrealised gains and losses arising from changes in the fair value of investments are recognised in equity in the asset revaluation reserve. Realised gains and losses are recorded in the Profit and loss statement as incurred.

(c) Cash: Cash includes cash on hand and at banks including at call deposits with banks.

(d) Trust liabilities and right of Indemnity: The company acts as trustee of a trust and liabilities have been incurred on behalf of that trust in the company's capacity as corporate trustee. Liabilities incurred on behalf of the trust are not recognised in the financial statements when it is not probable that the company will have to meet any of those trust liabilities from its own resources. When it is probable that the company will have to meet some trust liabilities a liability for the Deficiency in Trust Right of Indemnity is brought to account. Details of

the trust liabilities, the offsetting right of indemnity, and any deficiency in the right of indemnity are disclosed by way of note to the financial statements.

(e) Goods and Services Tax (GST): Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the assets or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(f) Income is recognised in the period in which it is received.

(g) Cash and cash equivalents and cash on deposit includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash.

2. VICTORIAN GOLF FOUNDATION (ESTABLISHMENT AND PURPOSE)

The Victorian Golf Foundation (VGF) was established in 1987. Following an initial period of capital building, the trustees in 1995 commenced making annual allocations and grants to support golf development programs and projects conducted by the Victorian Golf Association, one of the predecessor organisations of Golf Victoria, District Golf Associations, affiliated golf clubs and allied organisations. The process of annual allocations and grants is ongoing and opportunity is provided each year for interested clubs and organisations to apply for funding support. Since 1995 a total over \$5.6 million has been expended by the VGF to benefit Victorian golf.

A VGF benefactor program was launched in 1997. Under this program the opportunity exists for any person or group interested in golf to make single or ongoing donations to assist in further building the foundation's capital fund. Donations are tax deductible as a result of the foundation being registered as an approved project of the Australian Sports Foundation.

For the 6 months ended June 2021 funds were provided to assist the following: Golf club memberships; school club linkage programs for juniors; community come and try clinics; District Association junior clinics and tournaments; MyGolf promotions in schools; golf in primary and secondary school; golf promotion resource materials; and support for regional sports academies.

VICTORIAN GOLF FOUNDATION

Finance Report

3. RECEIVABLES	30 Jun 2021	31 Dec 2020
<i>Current</i>		
Trade and Other Receivables	50,002	4,966
Gst receivable	2,800	1,025
Total	52,823	5,992

4. FINANCIAL ASSETS	30 Jun 2021	31 Dec 2020
<i>Current</i>		
Financial investments	2,433,217	2,213,233
Total	2,433,217	2,213,233

5. TRADE & OTHER PAYABLES	30 Jun 2021	31 Dec 2020
<i>Current</i>		
Accured expenses	13,770	15,767
Trade creditors	836	0
Total	14,606	15,767

6. EQUITY	30 Jun 2021	31 Dec 2020
Total equity at the beginning of the period	2,254,051	1,978,644
Total changes in equity recognised in the income statement	133,571	275,406
Assets revaluation reserve	333,566	291,426
Total equity as the reporting date	2,721,188	2,545,477

7. RESERVES	30 Jun 2021	31 Dec 2020
<i>Asset Revaluation reserve account</i>		
Opening balance	291,426	539,550
Movements during the year	42,140	(248,074)
Closing balance	333,566	291,426

VICTORIAN GOLF FOUNDATION

Auditor's Report



Independent auditor's report

To the member of Victorian Golf Foundation

Our opinion

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of Victorian Golf Foundation (the Trust) as at 30 June 2021 and its financial performance and its cash flows for the period 1 January 2021 to 30 June 2021 (the period) in accordance with Australian Accounting Standards to the extent described in Note 1 of the financial report.

What we have audited

The financial report comprises:

- the balance sheet as at 30 June 2021
- the income statement for the period then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the trustee's declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Trust in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of matter - basis of accounting and restriction on distribution and use

We draw attention to Note 1 in the financial report, which describes the basis of accounting. The financial report has been prepared for internal purposes to assist Victorian Golf Foundation and its member. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for Victorian Golf Foundation and its member and should not be distributed to or used by parties other than Victorian Golf Foundation and its member. Our opinion is not modified in respect of this matter.

VICTORIAN GOLF FOUNDATION

Auditor's Report



Other information

The directors of the Trustee are responsible for the other information. The other information comprises the information included in the annual report for the period ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors of the Trustee for the financial report

The directors of the Trustee are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards to the extent described in Note 1 of the financial report, and for such internal control as the directors of the Trustee determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. The directors of the Trustee have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the member.

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

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

VICTORIAN GOLF FOUNDATION

Auditor's Report



A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

PricewaterhouseCoopers

David Kennett
Partner

Melbourne
25 October 2021

GOLF VICTORIA

Membership Statistics

MEMBER CLUBS

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Ranfurlie (formerly Amstel)	716	572	61	49
Bacchus Marsh	298	238	51	33
Berwick-Montuna	419	284	43	44
Box Hill	857	820	240	209
Cheltenham	307	188	104	97
Chirnside Park - Gardiners Run	745	488	62	57
Churchill Waverley	481	482	63	59
Commonwealth	912	945	260	261
Cranbourne	717	680	116	120
Eastern	1134	1110	112	120
Eastwood	730	670	75	93
Eynesbury	268	234	17	14
Gisborne	464	384	78	76
Goonawarra	617	599	66	67
Green Acres	871	829	286	311
Heidelberg	911	735	81	88
Heritage	334	393	67	70
Huntingdale	902	942	193	202
Kew	915	881	284	303
Keysborough	878	936	147	146
Kingston Heath	874	860	263	283
Koorringal	829	793	123	140
Latrobe	903	910	190	195
Mandalay	436	445	12	10
Medway	673	670	81	86
Melbourne Airport	380	328	21	14
Melton Valley	360	345	30	29
Metropolitan	886	883	263	269
Northern	855	769	153	134
Patterson River	859	657	136	142
Peninsula-Kingswood	1430	1485	374	386
Riversdale	1006	1068	263	280
Rosanna	819	794	181	181
Rossdale	748	566	156	143
Royal Melbourne	1667	1667	549	543
Sanctuary Lakes	619	537	61	69
Sandhurst	1017	837	162	135
Settlers Run	570	491	74	74
Southern	910	906	212	258
Spring Valley	793	657	134	133

MEMBER CLUBS

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Mt Derrimut (formerly Sunshine)	511	439	22	32
The National	2765	2680	425	432
Victoria	886	888	345	366
Werribee Park	529	493	64	63
Whittlesea	119	104	9	9
Woodlands	861	850	170	178
Yarra Yarra	867	858	235	243
Yarrambat	264	253	4	4
Yering Meadows	567	522	121	104
Member Numbers	37479	35165	7239	7354
No of Clubs	49	49	49	49

ASSOCIATED CLUBS

Capital	38	14	5	0
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AFFILIATED CLUBS

RAAF Williams	171	154	9	12
Strathallan	199	175	30	30
Member Numbers	370	329	39	42
No of Clubs	2	2	2	2



GOLF VICTORIA

Membership Statistics

VICTORIAN GOLF LEAGUE CLUBS - Full Member					VICTORIAN GOLF LEAGUE CLUBS - Full Member				
	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020		MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Albert Park Women's (for- merly Lakeside Ladies)			84	82	Riverside/Essendon	62	75	75	79
Altona Lakes	122	100	28	20	Riverview	111	105		
Australasian	70	79	4	12	Riverview Ladies			67	66
Brighton	180	189	58	62	Royal Park	60	52	1	
Bundoora Park Ladies			23	32	Royal Park Ladies			33	41
Burnley	79	91	7	12	Sandringham	205	203	26	25
Burnley Women's			57	67	Sandringham Associates			40	45
Camberwell	245	233	54	53	Scotchman's Creek	117	116		
Centenary Park	224	230	86	89	Stud Valley Ladies			17	19
Craigieburn Willmott	182	163	26	21	Timbertop			5	6
Creekside	106	109	19	19	Tirhatuan	111	99	29	30
Dorset	231	229	47	54	Waterford Valley	72	74	2	2
Dorset Golf Lady Members			22	27	Wattle Park	15	15	2	2
East Bentleigh YWCA			31	39	Wattle Park Ladies			36	35
East Malvern	126	128	16	18	Westgate	69	60	0	0
Eastern Sward	204	199	23	26	Yarra Bend Ladies			140	138
Elsternwick Park	38	37	1	0	Yarra Valley	168	191	47	70
Elsternwick Park Womens			30	32	Yarrambat Park Ladies			66	70
Forest Hills	35	34			Yarraview	40	47		
Glen Waverley	157	155	55		Member Numbers	4042	4086	1860	1965
Growling Frog	144	143	4	6	No of Clubs	37	37	50	49
Growling Frog Ladies			29	32					
Harp	28	38	17	21					
Ivanhoe Ladies			50	57					
Kings Park	14	16							
Lakeside	199	245	30	43					
Malverndale Ladies			65	66					
Malvern Park Ladies			66	67					
Mentone			78	85					
Moorabbin Ladies			18	23					
Morack Ladies			48	50					
Morack Seniors	62	66							
Mount Martha	153	147							
Nepean	57	59							
Nepean Women's			71	76					
Normanby Park	1	1	13	11					
Northcote	90	88							
Oakleigh	33	30							
Oakleigh Ladies			30	33					
Olinda	33	31	4	3					
Ringwood	199	209	80	99					



GOLF VICTORIA

Membership Statistics

VICTORIAN GOLF LEAGUE CLUBS - Restricted Members					VICTORIAN GOLF LEAGUE CLUBS - Restricted Members				
	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020		MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
19th Hole	15	15			North Balwyn Allcomers	13	15		
Ale & Flail	22	27	3	2	Phoenix Golf	4	4	4	3
Bald GC	22				PPP Social	13	18		
Bar Pris Golf Club	8	8			Putters Social	12	11		
Barwon Grove GC	21	24	1	0	Q Golf Club	10	11		
Blue Diamond	24	22			Ranelagh Club	5	8	2	3
Bragging Rites GC	26	27			Reserve Bank Victoria GC	15	22	1	1
Bula Golf Club	2		0	0	Rowville Lakes GC				
Bushranger Golf	11				Serbian GC Geelong	29	24		
Chinese Eagle GA	0	13		2	Single Malt Golf Club	41	35		
City View GC	12	12	1		Sortino	21	25		
Classic Golf SC	17				Spring Park	22	20	1	2
Clifton Hill	31	38			Templestowe RSL Golf Club	9			
Club BGA	13	5			The Aegean GC	13	15		
CPCA	3	5	5	4	The Fairway Club	29	29		
Crest Social	15	15			The Social	412	460	30	32
Croatian	60	53	1		Tour Elephants	17	17		
Cypriot	26	30			Victorian Chemist	43	24	3	1
Double Eagle	27	26			Victorian Serbian GC	22	22		
Elsternwick UFC Social	20	18			Victorian Sikhs Association	27	28		
Fire Rescue Vic Social Golf Club	78				Vic Taxi Association	14	16		1
Flexigolf	16				Victorian Vietnamese Golf Association	38	26	2	3
Fuson GC	10	23		1	Waterford Villages Golf Club	34	38	8	9
Golden Olive	25	22			West Preston Lakeside Golf Club	28	18		
Golden Tee Golf Club	9				Yarra Bend	102	56	13	3
Goldfields	24	24	1	1	Yarra Park	14	15	4	4
Great Country Australia GCA	12	13			Yarra Valley Golf Alliance	9	10		
Greek Gentlemens	24	20			Member Numbers	2297	2035	107	97
GSM Golf Club	520	412	8	9	No of Clubs	65	59	21	20
Hacker, Hookers & Hustlers	9	10							
Hookers & Slicers	14	14							
Italian Golf Association	28	28			Total VGL Member Numbers	6339	6121	1967	2062
Ivanhoe Mens Social	22	26			Total VGL Clubs	102	96	71	69
Kalora Park	9	8							
Kayser Social	21	27							
Keilor Golf Club	52	44	18	12					
Kiwi Melbourne	23	27	1	4					
Melbourne Samoa	14	17							
Nafrega Social	16	15							

GOLF VICTORIA

Membership Statistics

BALLARAT DISTRICT					DALHOUSIE DISTRICT				
	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020		MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Avoca	28	25	12	16	Alexandra	72	57	37	30
Bacchus Marsh West	120	114	22	25	Avenel	40	26	42	12
Ballan	70	67	7	7	Broadford	154	132	25	23
Ballarat	715	739	173	180	Eildon	32	34	2	3
Beaufort	160	160	23	24	Euroa	154	117	58	49
Buninyong	303	288	60	51	Hidden Valley	270	218	41	39
Chalambar	281	131	88	87	Kilmore	104	85	20	25
Clunes	37	36	4	4	Lancefield	58	57	15	15
RACV Goldfields (Creswick)	117	98	22	17	Marysville	81	60	34	26
Elmhurst	9	10	0	0	Mt Macedon	88	89	6	8
Hepburn Springs	84	60	52	25	RACV Healesville	173	185	43	43
Lexton	16	18	8	7	Romsey	61	46	14	16
Maryborough	169	166	43	51	Seymour	97	87	21	21
Meredith	4	9	4	4	Strathbogie	50	35	16	14
Midlands	643	445	113	112	Trentham	285	198	73	57
Mt Xavier	170	148	18	23	Woodend	147	87	15	10
Rokewood	22	23	3	2	Yea	52	50	25	18
Skipton	14	10	1	4	Member Numbers	1918	1563	487	409
Snake Valley	58	50	15	13	No of Clubs	17	17	17	17
Talbot	48	49	18	20					
Member Numbers	3068	2646	686	672	EAST GIPPSLAND DISTRICT				
No of Clubs	20	20	20	20	Bairnsdale	423	411	189	173
					Buchan Valley	20	16	5	8
					Heyfield	100	77	17	17
					Kings Cove	88	79	53	51
					Lakes Entrance	281	220	80	94
					Loch Sport	25	24	6	7
					Maffra	190	145	52	56
					Mallacoota	79	57	33	27
					Newry	73	52	17	15
					Omeo	26	27	7	7
					Orbost	86	94	22	18
					Sale	187	191	52	51
					South Pines	182	150	48	37
					Tambo Valley	57	53	19	21
					Toongabbie	29	28	12	13
					Yarram	121	126	48	50
					Member Numbers	1967	1750	660	645
					No of Clubs	16	16	16	16



GOLF VICTORIA

Membership Statistics

GOLF CENTRAL VICTORIA DISTRICT					GOLF PENINSULA VIC DISTRICT				
	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020		MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Axedale	328	254	88	80	Bay Views (formerly Rosebud Park)	133	96	24	22
Bamawm	29	27	9	8	Cardinia Beaconhills	465	366	63	52
Belvoir Park	349	297	63	67	Carrington Park at Eagle Ridge	105	91	49	45
Bendigo	413	387	85	86	Devil Bend	301	310	48	49
Bridgewater on Loddon	3	3	6	6	Flinders	402	429	180	182
Campaspe	9	8	5	9	HMAS Cerberus	157	155	51	44
Castlemaine	131	105	37	33	Moonah Links	271	254	46	31
Dunolly	19	15	3	4	Mornington	474	526	100	104
Elmore	41	26	13	14	Mt Martha Ladies	0	0	60	66
Heathcote	84	79	25	19	Portsea	539	484	146	151
Inglewood	15	12	3	4	RACV Cape Schanck	170	167	37	37
Kyneton	134	101	45	40	Rosebud	927	784	285	296
Lockington	41	39	13	13	Safety Beach - Mt Martha	167	168	84	81
Maldon	55	34	13	12	Sorrento	908	918	530	538
Marong	61	42	17	13	St Andrews Beach	165	165	10	11
Mitiamo	30	29	15	15	The Dunes	501	495	178	204
Mt Alexander	29	30	13	15	Warburton	199	178	20	10
Neangar Park	638	403	90	77	Member Numbers	5884	5586	1911	1923
Quarry Hill	25	28	8	7	No of Clubs	17	16	17	17
Raywood	19	22	9	9					
Rochester	57	39	20	9					
Member Numbers	2510	1980	580	540					
No of Clubs	21	21	21	21					



GOLF VICTORIA

Membership Statistics

GOULBURN MURRAY DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Cobram Barooga	410	454	107	119
Cosgrove	15	14	2	2
Hill Top	210	179	61	59
Kialla	95	107	29	32
Kyabram Parkland	315	256	93	85
Kyabram Valley View	118	86	42	34
Mathoura	14	13	0	1
Merrigum	39	32	7	7
Mooroopna	437	325	88	87
Nagambie	101	88	28	25
Nathalia	31	25	22	18
Numurkah	257	215	56	46
Rushworth	29	22	0	0
Shepparton	659	484	119	98
Strathmerton	24	22	13	13
Tocumwal	512	536	174	177
Member Numbers	3266	2858	841	803
No of Clubs	16	18	16	18

KARA KARA DISTRICT

Berriwillock	4	8	1	2
Birchip	21	15	10	12
Boort	28	20	12	9
Charlton	26	29	14	13
Culgoa	0	15	0	5
Donald	38	24	21	19
Korong Vale	9	10	0	0
Sea Lake	34	10	11	2
St Arnaud	53	37	33	33
Wedderburn	39	20	3	10
Woomelang	1	7	1	3
Wycheproof	35	21	9	9
Member Numbers	288	216	115	117
No of Clubs	12	12	12	12

MURRAY DARLING DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Broken Hill	217	195	26	30
Coomealla	530	354	123	89
Manangatang	9	10	5	6
Merbein	86	52	13	5
Mildura	348	340	72	74
Murrayville	12	1	0	0
Ouyen	45	37	15	15
Red Cliffs	117	102	58	54
Riverside	373	272	76	69
Robinvale	106	98	13	16
Wentworth	30	20	4	1
Member Numbers	1873	1481	405	359
No of Clubs	11	11	11	12



GOLF VICTORIA

Membership Statistics

NORTHERN DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Balranald	19	23	6	6
Barham (dissaffiliated Feb 2021)		135		56
Cohuna	136	131	44	43
Kerang	140	113	39	38
Lakeside	27	28	17	18
Lalbert	42	38	8	7
Murrabit	26	18	5	4
Nyah West	21	29	9	8
Pyramid Hill	25	33	4	7
Tooleybuc	85	57	27	26
Member Numbers	521	605	159	213
No of Clubs	9	10	9	10

NORTH EASTERN DISTRICT

Beechworth	47	34	16	9
Benalla	337	339	103	88
Bethanga	15	18	0	0
Black Bull	74	69	40	36
Boorhaman	6	8	2	0
Bright	273	259	68	44
Chiltern	24	13	3	2
Dederang	12	13	0	0
Golden Vale	13	13	1	0
Jubilee	343	292	66	61
Mansfield	429	322	108	91
Mitta Mitta	15	12	7	5
Mt Beauty	72	80	18	25
Myrtleford	101	81	39	33
Rutherglen	59	43	20	17
St James	16	21	3	4
Tallangatta	23	28	1	2
Tallangatta Valley	9	12	0	0
Tarrawingee	21	23	19	21
Wangaratta	154	126	50	48
Wodonga	547	507	101	88
Yackandandah	46	48	23	20
Member Numbers	2636	2361	688	594
No of Clubs	22	22	22	22

SOUTH WESTERN DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Anglesea	535	462	167	152
Apollo Bay	250	196	105	83
Bannockburn	133	102	28	28
Barwon Heads	1086	1100	647	661
Barwon Valley	697	440	98	83
Beeac	33	27	13	14
Bellarine Lakes	112	105	59	56
Birregurra	76	49	30	15
Clifton Springs	419	347	87	85
Colac	316	199	54	44
Curlewis	521	500	147	150
East Geelong	359	207	78	46
Geelong	229	172	6	4
Inverleigh	25	24	18	21
Lara	163	151	32	34
Lonsdale	635	371	273	189
Lorne	188	165	65	58
Ocean Grove	294	234	96	82
Portarlington	501	479	132	130
Queenscliff	266	169	34	28
Queens Park	284	277	103	109
St Leonards	79	44	5	8
The Sands Torquay	0	349	0	92
Thirteenth Beach	1044	930	239	232
Torquay	911	932	248	255
Winchelsea	79	68	26	26
Member Numbers	9235	8099	2790	2685
No of Clubs	26	26	26	26

GOLF VICTORIA

Membership Statistics

SOUTH GIPPSLAND DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Foster	190	160	50	56
Korumburra	166	124	60	49
Lang Lang	369	328	56	33
Leongatha	526	360	144	144
Meeniyian	75	65	22	27
Phillip Island	465	388	167	117
Welshpool	30	49	10	14
Wonthaggi	201	199	56	48
Woorayl	131	116	39	33
Member Numbers	2172	1811	611	528
No of Clubs	10	10	10	10

WESTERN DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Balmoral	15	13	6	7
Camperdown	84	62	27	32
Casterton	77	58	28	30
Cobden	76	110	33	43
Coleraine	31	27	13	16
Dartmoor	28	24	8	9
East Framlingham	74	73	40	38
Grampians	86	70	53	35
Hamilton	131	122	111	125
Heywood	93	71	28	30
Lake Bolac	50	38	12	9
Lismore	15	13	0	0
Macarthur	22	17	0	2
Merino	14	12	2	2
Mooralla	24	16	12	9
Mortlake	87	78	6	9
Parklands	53	52	22	21
Peterborough	186	141	104	85
Port Fairy	393	372	110	104
Portland	207	191	67	65
Terang	96	81	28	32
Timboon	85	94	41	47
Warrnambool	892	739	148	131
Willaura	28	29	7	11
Member Numbers	2847	2503	906	892
No of Clubs	24	24	24	24



GOLF VICTORIA

Membership Statistics

WEST GIPPSLAND DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Churchill & Monash	188	154	37	30
Deep Creek (formerly Pakeham)	354	269	23	27
Drouin	373	290	79	63
Garfield	314	274	24	19
Mirboo North	130	92	22	25
Moe	138	104	44	33
Morwell	201	200	19	20
Trafalgar	205	184	58	54
Traralgon	438	406	71	70
Warragul	654	533	122	114
Yallourn	227	220	22	25
Member Numbers	3222	2726	521	480
No of Clubs	11	11	11	11

WIMMERA DISTRICT

Apsley	17	28	11	22
Aradale	27	23	1	4
Brim	11	6	3	4
Dimboola	40	26	6	6
Drung	2	3	6	8
Edenhope	30	29	16	13
Glenorchy	12	15	0	0
Goroke	8	9	11	13
Grange	25	23	9	10
Halls Gap	22	20	1	2
Harrow	14	14	4	4
Hopetoun	44	45	8	0
Horsham	517	389	170	147
Jeparit	20	18	6	4
Kaniva	42	38	24	21
Minyip	26	29	15	14
Moor Park	16	18	0	0
Murtoa	53	42	7	11
Natimuk	33	24	10	5
Nhill	134	94	33	37
Pimpinio	13	10	1	1
Rainbow	28	33	11	13
Rupanyup	21	24	0	0
Serviceton	22	18	13	12

WIMMERA DISTRICT

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Sheep Hills	9	5	4	4
Stawell	147	98	36	30
Toolondo	33	28	14	18
Wallaloo	12	20	4	5
Warracknabeal	81	78	37	35
Member Numbers	1459	1207	461	443
No of Clubs	29	29	29	29

TOTAL MEMBERS

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Member Clubs	37479	35165	7239	7354
Affiliated & Associated Clubs	408	343	44	42
League Clubs	6339	6121	1967	2062
Country Clubs	42866	37392	11821	11303
Affiliated Club Programs (discontinued)	0	1824	0	158
Total	87092	80845	21071	20919

TOTAL CLUBS

	MEN 2021	MEN 2020	WOMEN 2021	WOMEN 2020
Member Clubs	49	49	49	49
Affiliate Clubs	2	2	2	2
VGL Clubs	102	96	71	69
Associated Clubs	1	1	1	1
Country Clubs	261	263	261	265
Total	415	411	384	386



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Australian Golf Centre
Sandringham Golf Links
Cheltenham Road, Cheltenham VIC 3192

P. 03 9626 5032
www.golf.org.au