



THE MELBOURNE DISTRICT VETERAN GOLFERS ASSOCIATION

(Incorporated in Victoria Reg No A0028046L)

Affiliated with the Victorian Veteran Golfers Association Inc

Gold Patron of the Victorian Golf Foundation

ANNUAL REPORT

2016 – 2017

The 35th Annual General Meeting of the Association will be held in the Clubhouse of the Spring Valley Golf Club immediately following the golf fixture on September 25th 2017

BUSINESS

Our Annual General Meeting is to be held at Spring Valley Golf Club on Monday 25 September 2017 following the days golf event.

Business:

1. To confirm the Minutes of the Annual Meeting held on 26th September 2016.
 2. To consider and if thought fit to adopt the Annual Report and Financial Statements for the year ending 30 June, 2017
 3. To elect Officers of the Association & Committee members.
 4. To authorise the nomination & annual fees for 2018.
 5. To authorise completion & lodgement of the necessary Statement to be submitted by the Association in accordance with Part 7 of the Act
- To consider and if thought fit pass the following Resolution as a Special Resolution:

The Special Resolution to be put reads “That Rule 71(3) be deleted from the Associations Rules” We are classified as a Tier 1 Association (i.e. having revenue less than \$250,000) by Consumer Affairs Victoria and as such an audit is not required unless provided for in an Associations Rules (which it is pursuant to Rule 71(3))

6. In the event that the Special Resolution as above be lost then to appoint an Auditor for the Association for the year ending 30 June 2018.
7. Such matters of which due notice has been given.

President	John Anstey
Captain	Frank Martel
Secretary	Stewart Ley
Treasurer	Len Symons
Membership Secretary	Peter Barber

Committee

John Armstrong
Cec Bailey
John Folan
John James
Kevin Milner (Webmaster)
Wayne Reddaway (Merchandise)
Ian Tait (Web Content)
Larry Wilson (Handicapper)

ANNUAL REPORT

The committee has pleasure in submitting the Annual Report of the Association together with audited Financial Statements for the financial year ending 30-6-2017

PRESIDENTS REPORT – 2017

Once again the past year has been a busy time for Committee.

- the rules of our Association which were approved at the 2016 AGM were accepted by Consumer Affairs Victoria on 4 October 2016.
- a further review of our annual programme of events has been undertaken with some changes to dates to be implemented and some new courses are being approached for possible inclusion in the future.
- further enhancements to our website have been implemented to maximise our contact with the membership .
- a new sponsor - Hanging Rock Wineries has agreed to support our Association and we look forward to working with them in the coming years.

Three members were seconded to Committee during the year John Armstrong, Cec Bailey and John James.

No new nominations for Committee were received and an election was not necessary. All three seconded members have now been formally elected along with other returning Committee members.

Current duties of the returning Committee for 2017/18 are:

- ❖ John Anstey - President
- ❖ Stewart Ley - Secretary - responsible for the compilation of our programme of events through visits/negotiations with clubs and Secretary to the Committee.
- ❖ Len Symons - Treasurer - all legal and accounting requirements and provides assistance with operational and IT issues.
- ❖ Frank Martel - Captain - all match issues on the day and competition issues .
- ❖ Peter Barber - Membership - all membership issues including the database, admission of new members and renewals.
- ❖ Kevin Milner - Webmaster - the website, IT issues, match programming and statistics.
- ❖ Ian Tait - Communications - website content and accessibility, game results and report and members survey.
- ❖ Larry Wilson - Handicapping issues and Golfink liason.
- ❖ John Folan - new initiatives and operations/ match duties.
- ❖ Wayne Reddaway - MDVGA merchandise and match prizes.

New Committee members duties will be :

- ❖ John Armstrong - deputy to Membership Manager
- ❖ Cec Bailey - deputy to the Secretary covering matters other than programme of events and club visitations programme.
- ❖ John James - Deputy to Merchandise Manager.

These arrangements are part of our Succession plan.

We are currently seeking further new Committee members to ensure we have a plan in place to ensure the smooth transition of Committee members to new roles when other Committee members retire.

TO THE FUTURE

Whilst membership levels are satisfactory we need to ensure we remain active in recruiting new members. On average 60 members leave the Association for various reasons each year.

Costs have been contained wherever possible with no increase now proposed for annual fees.

Our Association would not run smoothly without the hard work and dedication of all Committee members. On your behalf I would like to thank all Committee members for their continued hard work and support.

Most importantly we value your continued support in 2017/18 and look forward to seeing you at our events.

Wishing all members good golfing in the year ahead.

John Anstey
President

CAPTAIN'S REPORT for 2017

The 2016/17 season so far has again been very successful and well attended by members and guests. The number of games in the 2017 schedule has been reduced to eighteen from the nineteen the previous year and playing each course once (with the exception of Southern) and reducing the frequency of games played during the cold winter months. The new courses introduced last year at Eastern, The Dunes and Yarra Yarra once again has proved popular with members this year.

Congratulations to all our major winners for 2017:

Cranbourne Cup	Michael Taylor (Yering Meadows), gross 77
Club Championship	Michael Taylor (Yering Meadows), gross 167
Handicap Bowl	Richard Baird (Gisborne), 78 points
Woodlands Cup	John Reeves (Settlers Run), 41 points
Golfer of the Year 2016	Eifion Thomas (Keysborough), 42 GOY pts

In May we contested the Captains Invitational District Match with Dalhousie at Kilmore resulting in a win to the Dalhousie team (9 to 8 with 1 tie). This is a popular day for members, especially the warm and friendly welcome we receive from the Kilmore Golf Club.

The introduction last year of the nearest to the pin "Money Hole" continued to prove popular with members. This prize was introduced to provide additional interest for all members on event days. Also, we were pleased to announce that the prestigious Hanging Rock Winery is sponsoring the Melbourne Veterans Golf with wine prizes for members events for 2017. MDVGA members can utilize their members code for a discount on wine purchases. I must also express our appreciation to member Barry Murphy for his sponsorship over many years in providing a bottle of his "Rosebery Hill" wine for the lucky card draw.

A random draw of current members was conducted at Cranbourne Golf Club on the 13th February and five members received a voucher for one free game of golf each from the MDVGA 2017 fixture. The lucky winners were Dan Rogan (Latrobe), Keith Woodhead (Latrobe), Gerry Delaney (Northern), Jim James (Latrobe), and Dale Collins (Northern). As part of the Vets Membership, all financial members who renew their subscriptions on time are eligible to win the free game.

Further improvements and refinements have been made to our website to provide easier access to various sections of the website, including the usual online booking features, expanded information, news and match reports. Thanks go to Committeeman Ian Tait for his foresight and continued development of the website. I am also pleased to report and acknowledge the work put in by our Webmaster Kevin Milner in the continued refinement of our on-line booking and match day score processing and presentation system.

In conclusion, thank you to all members of committee who have assisted me in the match and operations duties to ensure that our games of golf run smoothly for the enjoyment of our members.

Frank Martel
MDVGA Captain

SECRETARY'S REPORT 2017

This year must be viewed as successful with numbers at all of our Events to date being well supported with kind weather.

Although Membership is slightly down on the previous year (minus 14) we continue to have a strong Guest participation.

Costs by the Clubs for 2018 have been mostly unchanged or have marginal increases. Both our Website Updates - Improvements have been impressive with both Ian Tait and Kevin Milner to be congratulated.

It is very pleasing to see 3 new Members join the Committee in John Armstrong, Cec Bailey and John James and the Membership have been alerted to the need to ensure that all Committee positions can be covered should any Member of the Executive or Committee retire.

I thank Len for all his assistance and the Committee for their support.

STEWART LEY
Secretary

Sponsors
Parmaker www.parmaker.com.au Parmaker also provide web space for Veteran Golf News - take the link www.parmaker.com.au/vvga
Hacker Golf Magazine www.hackergolfmagazine.com.au - A quarterly golf publication with news of Veteran Districts ph Garry Kennedy - 94390500
Hanging Rock Wineries www.hangingrockwinery.co.au – pioneers of both the Macedon Ranges and the Heathcote wine regions – phone 5427 0542 or visit the Cellar Door at 88 Jim Road Newham – 1 hour drive from Melbourne (45mins from the Tullamarine Airport)
LTD Promotional Ware www.ltdpromotionalwear.com.au - Suppliers of our Caps, Polo's Jumpers etc, - phone Steve Foulds 9555 7744 and put your logo to work
Distinctive Products Golf www.distinctivegolf.com.au Specialises in unique and innovative golf products - contact Peter Krohn 0408330800 or email peter@distinctivegolf.com.au
Niagara Therapy www.niagara.com.au contact Kevin Booker 0424 715565

TREASURERS REPORT 2017

This year resulted in a surplus of some \$4,342 with the bulk of this being a “one off” in our match receipts with the balance a result of previous initiatives (guest policy & money hole).

While we had an intake of some 44 new members, this was down from last years 50 and total members are down 16 from last year. The fall in membership has an effect on income and we cannot be too complacent as the current years budget is basically break even. On the expense side these were pretty well controlled with some additional expense in relation to the upgrade of the web site but overall down slightly from last year.

I would like to thank Stewart Ley our Secretary for the time and effort put into the District, also thanks to Kevin Milner as our Webmaster – his expertise in computers is of great advantage to our Membership and also to Ian Tait who has overseen the enhancements on our new look website. My thanks also to the members of the Operations Team who look after the cash on game days.

There will be no change proposed for our annual fees (\$40 with a rebate of \$5 to those Members who have attained the age of 70 and have completed five years of membership) or the nomination fee which will remain unchanged at \$80

Our auditor for many years Grant Fyffe retired at the end of last year & I would like to thank Grant for his advice and assistance to our Association over this period.

I have pleasure in presenting these accounts to the Membership and would propose that the Audited accounts as presented be approved and in accordance with our Constitution that the annual and nomination fees as mentioned also be approved.

Len Symons, Treasurer

In accordance with the Act, we Arthur Stewart Ley & Leonard Lloyd Symons being members of the committee of The Melbourne District Veteran Golfers Association Inc certify that “The statements attached to this certificate give a true and fair view of the financial performance and position of the above named association during and at the end of the financial year ending 30th June, 2017”. Original signed by A.S. Ley & L.L. Symons 4 Sept 2017

AUDITORS REPORT TO THE MELBOURNE DISTRICT VETERAN GOLFERS ASSOCIATION INC

We have audited the accompanying financial report, being a special purpose financial report, of The Melbourne District Veteran Golfers Association Inc for the year ended 30 June 2017.

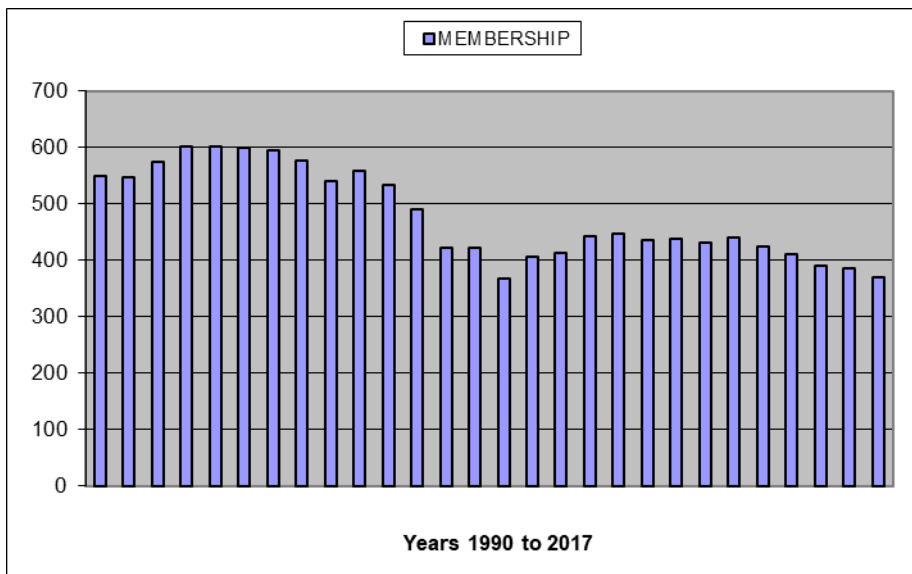
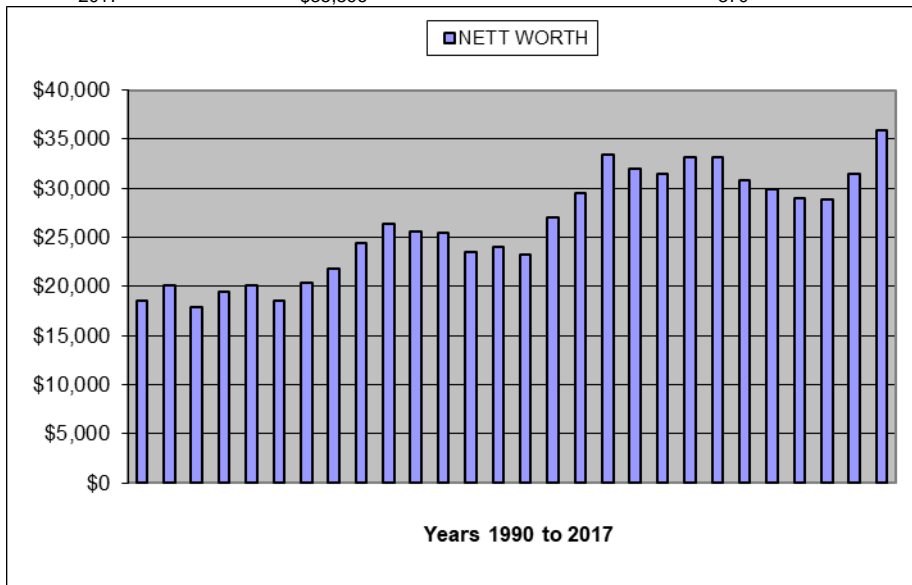
In my opinion, the financial report presents a true and fair indication of the results of operations for the year ended 30 June 2017, and its financial position at the date in accordance with current Australian accounting principals..

*(Original) signed by G J Norton of G J Norton & Co Certified Practising Accountants
9 August 2017*

THE MELBOURNE DISTRICT VETERAN GOLFERS ASSOCIATION Inc.
Calendar year ended 30 June 2017

RECEIPTS	2015-2016	2016-2017
ENTRY FEE	\$4,000.00	\$3,600.00
SUBSCRIPTIONS	\$14,625.00	\$13,827.00
MATCH RECEIPTS	\$6,569.05	\$10,918.50
BANK INTEREST	\$979.73	\$775.88
NAME BADGES	\$50.00	\$110.00
MERCHANDISE (Net)	\$1,365.14	\$227.94
SUNDRY (Sponsorship)	\$460.00	\$200.00
	\$28,048.92	\$29,659.32
EXPENDITURE		
MATCH SUBSIDY	\$1,654.60	\$1,342.60
TROPHIES	\$5,321.34	\$5,494.87
GOLF BALLS	\$1,805.00	\$2,057.95
TOTAL GAME COSTS	\$8,780.94	\$8,895.42
NAME BADGES	\$749.32	\$666.82
PRINTING & STATIONERY	\$1,606.43	\$2,491.48
AUSTRALIA POST	\$147.00	\$107.60
PHONE	\$339.80	\$219.90
MEMBERSHIP	\$600.00	\$600.00
WEB SITE	\$4,095.00	\$3,103.00
COMMITTEE	\$1,666.20	\$1,583.10
HANDICAPPING	\$50.00	\$100.00
VVGA AFFILIATION	\$1,564.00	\$1,544.00
VVGA TEAMS EVENT	\$360.00	\$360.00
SECRETARIAL/ADMINISTRATION	\$1,949.00	\$1,918.00
LIAISON OFFICERS	\$454.90	\$396.00
CONSUMER AFFAIRS	\$54.40	\$230.10
PRESENTATION	\$41.80	\$96.00
INSURANCES (D&O & PL)	\$2,740.00	\$2,750.00
SUNDRY (FLOAT)	\$250.00	\$35.00
AUDITOR	\$220.00	\$220.00
	\$25,668.79	\$25,316.42
SURPLUS / DEFICIT	\$2,380.13	\$4,342.90
BALANCE SHEET		
CURRENT ASSETS		
CASH AT BANK	\$6,268.59	\$5,611.49
Cash on Hand (Float)	\$250.00	\$285.00
TERM DEPOSIT	\$25,000.00	\$30,000.00
Total Assets	\$31,518.59	\$35,896.49
LIABILITIES	\$0.00	\$0.00
RETAINED FUNDS	\$31,518.59	\$35,896.49
Reconciliation (prev year balance)	\$28,888.46	\$31,268.59
Cash on Hand (Float)	\$250.00	\$285.00
Surplus/Deficit for year (as above)	\$2,380.13	\$4,342.90
	\$31,518.59	\$35,896.49

YEAR	NETT WORTH	MEMBERSHIP
1990	\$18,543	550
1991	\$20,159	548
1992	\$17,932	574
1993	\$19,515	602
1994	\$20,132	602
1995	\$18,542	600
1996	\$20,377	594
1997	\$21,879	577
1998	\$24,407	541
1999	\$26,324	558
2000	\$25,553	533
2001	\$25,434	491
2002	\$23,567	421
2003	\$24,101	421
2004	\$23,298	367
2005	\$27,009	405
2006	\$29,551	412
2007	\$33,447	443
2008	\$32,018	447
2009	\$31,528	436
2010	\$33,135	438
2011	\$33,220	430
2012	\$30,807	441
2013	\$29,968	424
2014	\$29,050	410
2015	\$28,888	391
2016	\$31,518	386
2017	\$35,896	370



MELBOURNE RESULTS 2016 – 2017

DATE	COURSE	RESULT
Jul 4, 2016	Southern	“A” Tony Bajoras 39 “B” Fred Jamieson 39 “C” Tony Swain 36
Jul 18	Commonwealth	Bowl – Laurie Miller 71 “A” Dale Collins 37 “B” Glenn James 39 “C” Russell Scott 37
Aug 9	Sandhurst	“A” Leon Lagerewskij 36 “B” Ron Albany 40 “C” Len Symons 39
Aug 29	Royal Melbourne	“A” Dale Collins 38 “B” Graham Freestone 36 “C” Ian Shelton 34
Sep 26	Spring Valley	4BBB – Brian McNamara & Larry Wilson 42
Oct 10	Green Acres	“A” John Armstrong 37 “B” Rowan Lucas 42 “C” Len Symons 40
Oct 24	Keysborough	“A” Rob Linardon 38 “B” Bruce Maple 38 “C” Vin McCarthy 40
Nov 7	Latrobe	“A” Graham Cridland 36 “B” Glenn James 37 “C” Wayne Reddaway 38
Nov 21	Southern	“A” Leon Lagerewskij 36 “B” Laurie Miller 37 “C” Brian McGrath 42
Dec 5	Kew	Championship – Michael Taylor 167 gross Bowl – Laurie Miller 71 Golfer of the Year – Eifion Thomas 42 GOY points Team – Russell Scott, Trevor Drew, Leigh Jacobsen & Ian Norman 122
Jan 18, 2017	District Challenge Match Hume – v - Melbourne	Melbourne 13 to Hume 6 with 1 tie Norm Walford & Frank Adornetto 52
Jan 30	Eastern	“A” Bill Bussau 39 “B” Mervyn Same 40 “C” John Reeves 43
Feb 13	Cranbourne	Cup - Michael Taylor 77 gross “A” John Heathcote 39 “B” Alan Dykes 39 “C” Peter Mumme 40
Feb 27	Rosanna	“A” Dale Collins 37 “B” Glenn James 40 “C” Brian Scott 39
Mar 20	National - Long Island Site	“A” John Folan 39 “B” Peter Silk 41 “C” Reg Wicks 42
Apr 3	Peninsula –Kingswood at Kingswood	70 & over Kevin Milner 37 “A” Dale Evans 38 “B” Graham Roberts 37 “C” Ian Norman 36
May 1	District Challenge Match Dalhousie – v - Melbourne	Melbourne 8 to Dalhousie 9 with one tie Kevin Milner & Jim Loannidis 46
May 9	Woodlands	Cup John Reeves 41 “A” Norm Walford 41 “B” Doug Lang 36 “C” Malcolm Ford 38
May 23	The Dunes	“A” Norm Walford 36 “B” Laurie Miller 40 “C” Bruce Maple 41
Jun 5	Yarra Yarra	“A” Trevor Schwarz 36 “B” Stewart Cripps 37 “C” Rod Prior 37
Jun 26	Southern	“A” Ian Tait 37 “B” Wes Taylor 39 “C” Ian Norman 37

MELBOURNE HISTORY

YEAR	PRESIDENT	CAPTAIN	SECRETARY	TREASURER	CHAMPION	BOWL	GOLFER OF THE YEAR	CRANBOURNE CUP
1983	W EDGAR		C WELLS	C WELLS	J HOOD			
1984	W EDGAR		C WELLS	C WELLS	E McCUTCHAN			
1985	W EDGAR		C WELLS	C WELLS	G CARBOON			S PETRONE
1986	W EDGAR		C WELLS	C WELLS	A MAURIERY			J WILSON
1987	G FEWSTER		D DREW	D DREW	L SULLIVAN			J WILSON
1988	G FEWSTER	M MACPHERSON	D DREW	D DREW	B ARNOT	R MILISI		B ARNOT
1989	G FEWSTER	M MACPHERSON	D DREW	D DREW	B ARNOT	W GUY		N PATTISON
1990	L PHILLIPS	M MACPHERSON	D DREW	D DREW	M MACPHERSON	E HARDING		B ARNOT
1991	L PHILLIPS	M MACPHERSON	D DREW	D DREW	M MACPHERSON	B CAIL		A WALMSLEY
1992	D DREW	M MACPHERSON	J DEANS	J DEANS	F GREIG	E HARDING	K BOLLARD	N WRIGHT
1993	M MACPHERSON	F GOLDSWORTHY	J DEANS	J DEANS	K KILBURN	A WHITE	P ADAMS/M MACPHERSON	N WRIGHT
1994	M MACPHERSON	F GOLDSWORTHY	J DEANS	J DEANS	K KILBURN	P ADAMS	M MACPHERSON	K KILBURN
1995	M MACPHERSON	F GOLDSWORTHY	J DEANS	J DEANS	M MACPHERSON	M KEMP	J BYGRAVE	N WRIGHT
1996	M MACPHERSON	F GOLDSWORTHY	J DEANS	J DEANS	K KILBURN	P LING	D LAY	N WRIGHT
1997	M MACPHERSON	F GOLDSWORTHY	J DEANS	J DEANS	K KENDALL	J TEASDALE	C KILBURN	K KILBURN
1998	M MACPHERSON	K KENDALL	J DEANS	J DEANS	B ARNOT	P DUNN	H MARTIN	K KILBURN
1999	M MACPHERSON	K KENDALL	J DEANS	J DEANS	K KILBURN	A ROBBINS	A KIRKPATRICK	B ARNOT
2000	M MACPHERSON	K KENDALL	J DEANS	J DEANS	K KILBURN	A DEAS	W SOUTH	J BYGRAVE
2001	M MACPHERSON	K KENDALL	J DEANS	J DEANS	K KILBURN	F GREIG	P CAMPBELL	J MUNRO
2002	M MACPHERSON	K KENDALL	J DEANS	J DEANS	R FROEBEL	P VERSTEEGE	D TEASDALE	W SIMPSON
2003	P CAMPBELL	K KENDALL	J DEANS	J DEANS	R CROSLING	A TIVENDALE	D MCQUEEN	R FROEBEL
2004	P CAMPBELL	K KENDALL	J DEANS	J DEANS	K KILBURN	L ANKERS	P SYMONS	W SIMPSON
2005	P CAMPBELL	K KENDALL	M MACPHERSON	M MACPHERSON	P SYMONS	L SYMONS	I REEVE	D BERG
2006	P CAMPBELL	K KENDALL	M MACPHERSON	L SYMONS	P SYMONS	V MCCARTHY	G EAST	R FROEBEL
2007	P CAMPBELL	K KENDALL	M MACPHERSON	L SYMONS	R FROEBEL	M EYTON-JONES	K (Bill) RHODEN	N WRIGHT
2008	P CAMPBELL	K KENDALL	S LEY	L SYMONS	P SYMONS	L DICKSON	N HEWETT	P BYWATERS
2009	P CAMPBELL	K KENDALL	S LEY	L SYMONS	G EAST	I LONGMUIR	K (Bill) RHODEN	P PHELAN
2010	P CAMPBELL	K KENDALL	S LEY	L SYMONS	W JANKIEWICZ	B CHALK	K MILNER	P BENCE
2011	P CAMPBELL	K KENDALL	S LEY	L SYMONS	J HEATHCOTE	Wes TAYLOR	W REDDAWAY	C ELLIOT
2012	P CAMPBELL	R FROEBEL	S LEY	L SYMONS	J CORDERY	C CAPEWELL	Wes TAYLOR	I TAIT
2013	J ANSTEY	M VINE	S LEY	L SYMONS	G CORNISH	B TSCHUDIN	G CORNISH	D EVANS
2014	J ANSTEY	M VINE	S LEY	L SYMONS	M TAYLOR	B IVES	M TAYLOR	J CORDERY
2015	J ANSTEY	M VINE	S LEY	L SYMONS	I TAIT	W REDDAWAY	N WALFORD	H JONES
2016	J ANSTEY	F MARTEL	S LEY	L SYMONS	M TAYLOR	L MILLER	E THOMAS	B IVES
2017	J ANSTEY	F MARTEL	S LEY	L SYMONS	M TAYLOR	R BAIRD		M TAYLOR

Current Life Members: Malcolm Macpherson, Rod Perrin & Keith Kendall

34TH ANNUAL GENERAL MEETING OF THE ASSOCIATION HELD SEPTEMBER 26TH 2016 AT SPRING VALLEY GOLF CLUB.

The Meeting opened at 1.18 p.m.

The Annual General Meeting was attended by 10 Committeemen and 108 Members.

APOLOGIES

Kevin Milner and Ian Tait.

MINUTES OF MEETING HELD ON 21ST SEPTEMBER 2015.

The minutes were accepted as a true record of the meeting.

Proposed Bill Rhoden Seconded .David Schreiber

PRESIDENT REPORTS.

Covers major highlights of past 12 months.

Retirement of Bill Rhoden and David Schreiber.

VVGA Teams Event last Monday at Belvoir Park -played only one round due to poor weather without winning.

ANNUAL REPORT.

The Annual Report including The President's, Captain's, Secretary's and Financial Report were presented and approved. The Treasurer's Report and Annual Statement were moved by Len Symons, and seconded by Frank Martel – passed.

OFFICES AND COMMITTEE ELECTION.

The Following were elected - with no nominations for the two vacant Committee positions, these will be treated as casual vacancies.

PRESIDENT	John Anstey.
CAPTAIN	Frank Martel
SECRETARY-/PUBLIC OFFICER.	Stewart Ley.
TREASURER.	Len Symons.
MEMBERSHIP SECRETARY.	Peter Barber.

COMMITTEE: John Folan, Kevin Milner, Wayne Reddaway, Ian Tait & Larry Wilson.

It was moved by Len Symons that "our Annual fee remain unchanged at \$40 (with a rebate of \$5 to those members who have attained the age of 70 and have completed 5 years of membership) and also the Nomination fee of \$80 remain unchanged" seconded Vin McCarthy - approved

The Secretary was authorised to complete and submit to Consumer Affairs the statement in accordance with Part 7 of the Act

Proposed by Len Symons, Seconded by John Folan - approved.

ELECTION OF AUDITOR.

Grant Mel Fyfe was elected Auditor for the coming year.

Moved by Len Symons, Seconded by Ian Hughes - approved

SPECIAL BUSINESS.

A Special Resolution in respect to changing the Constitution based on the Model Rules was discussed in detail and the following Special Resolution was put:

"THAT THE ASSOCIATION ADOPT AS ITS RULES THE MODEL RULES OF THE ASSOCIATIONS INCORPORATION REFORM ACT 2012 WITH RELATIVE AMENDMENTS AS SET OUT IN THE SCHEDULE ATTACHED TO THE EXPLANATORY STATEMENT"

Moved by Vin McCarthy. Seconded by Julian Land - Carried

There was no other General Business and the meeting closed at 1.43p.m.

STEWART LEY SECRETARY