

# Annual Report 2015

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*Year ending 31st December 2015*



**Canley Heights RSL  
& Sporting Club**

26 Humphries Road, Wakeley NSW 2176 Tel: 02 9604 9975 Fax: 02 9604 5455

*Board of Directors 2015*



**Ennio Facchetti**  
PRESIDENT



**Neil Johnson**  
VICE-PRESIDENT



**George Collett**  
TREASURER



**Kathryn Dawson**  
DIRECTOR



**Frank Tedesco**  
DIRECTOR



**Kevin Todd**  
DIRECTOR



**Christine Simmons**  
DIRECTOR



**Robert Neesam**  
DIRECTOR

# Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

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## Canley Heights RSL & Sporting Club Limited

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### *President's Report*

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Fellow Members,

This is my 5th report as Club President and I am very happy to report a profit of \$1,288,859.00 which is an increase of \$184,043.00 from the previous year.

I would like to thank Mr Mark Baxter the Club C.E.O and his executive management team Gilbert, Michelle, Andrew and Mark, along with the Managers, Supervisors, Staff and my fellow Board of Directors: George, Neil, Frank, Kath, Christine, Rob and Kevin for their input in achieving this great result. Whilst this is an outstanding result, it would not have been possible without you magnificent members who support this great club.

Each of the club's various departments (Finance, Gaming, Catering and Marketing & Promotions) have been busy, I am always amazed at what is happening at the Club with the various monthly menus, the promotions: from Shows to the Car give-away, to the very latest in Gaming machines why would you not want to be a member of this great club.

The past 12 months have seen new carpet laid in the Gaming room, Main Bar, Tab and Pizzeria rooms as well as the upgrades to the Bathrooms along Anzac walk and several other minor works. The next 12 months should see the car park increase by 36 spaces (currently before council) and a brand new kitchen, bistro and children's play area. Whilst this is all happening we will do our best to maintain all of our regular promotions.

I would like to welcome back all of our Sporting Groups and wish them all the best for the coming year, these are important partnerships as we continue to grow. To Taffy and the Sub-Branch Committee and to Mark and his team and the Board of Directors - Congratulations on the best Anzac Day service this club has presented, a standard we hope to maintain for all future services.

To the best staff a President could ask for THANK YOU for your continued support of Management and the Board and for making sure that our members feel welcome and comfortable. Again, the Board would like to thank the members for their continued support and loyalty.

Like I have said before, the Club is headed in the right direction and has a very bright future

**Ennio Facchetti**

*President*

## Canley Heights RSL & Sporting Club Limited

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### *Treasurer's Report*

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Here I am again, tendering my report on last year's performance. It is always good to report on good news, and our figures for 2015 were certainly that, with our profits increasing by \$184,043 for the year to a record \$1,288,859.

This result is very satisfactory in that all facets of our business contributed to our profit.

Bar Trading – increased sales and an improvement in Gross Profit let to an increase in Bar Trading contribution of \$1,362,919 to last year's figure of \$1,199,573.

Bistro results were an increase of \$142,746 due to an increase in sales and control of costs.

Keno provided an additional \$16,753 over the last year whilst our Gaming Department put in an extra \$136,802 for a contribution of \$12,208,028.

Our TAB again had a loss of (\$51,231) but it achieved its purpose of keeping customers here – not losing them to our large competitors.

Expenses, as always, increased, but were controlled where possible. Regrettably, when your income increases, so do expenses. Our increased profit in the Gaming section also meant our CDSE liability increased, hence an increase in our donations to the worthy causes.

Our Sporting Sub-Clubs grants were \$134,243 (last year: \$145,016).

Last year our Club agreed to take over the costs of Anzac Day, an increase of \$7,400. Increased Radio & Print Advertising went from \$200,368 to \$339,000. Total Promotions were \$1,896,061 as opposed to \$1,490,971 in 2014. Staff Employment costs were \$4,592,782 – an increase of \$470,811 in total. Whilst on the subject of Staff, we are very fortunate in our staff selection and Mark Gavelin can take a pat on the back for the way the Staff present themselves to the public.

I would also like to thank my fellow Directors for their assistance – their help is only a phone call away.

Thank you for putting up with me during the last year and I promise I will not run over any Members in this, my last year, on the Board.

**G. T. Collett**

*Hon. Treasurer*

## Canley Heights RSL & Sporting Club Limited

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### *CEO's Report*

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Another outstanding year has come and gone and I am pleased to announce for the third consecutive year, a record profit.

Last year the Club experienced massive growth in Food, Beverage and Gaming. I suppose that is understandable when you consider we had an additional thousand members join in 2015.

Our survey results indicate Food is still the number 1 reason for members attending the Club. As a result of this feedback we hope to commence building works in the very near future. In particular we have prioritised the Delights Brasserie and the kitchen as a matter of urgency. Apart from those improvements, additional parking, upgrades to Carpet, Bars Toilets and Terraces should also be completed shortly. At different times of this year and next, members will be unavoidably inconvenienced by renovations, I would like to apologise in advance for those disruptions. But it is essential that we take on board member's feedback and act quickly to reduce waiting times, a shortage of tables and chairs and accommodate everyone to the best of our ability.

The Club has recently purchased a new Membership Platform that is linked to the Cash Registers and Gaming system. This will enable Members and Non Members greater flexibility when manoeuvring around the Club. The system was rolled out on the 10th of February and is already proving popular among patrons.

To have the success we have experienced last year a lot of things have to go right, so I will start listing them in no particular order.

Staff morale is at an all time high and we have a very low turnover of good people. In November we sent 3 more staff off to Cambodia to witness the finalisation of a newly constructed school. This has been a life changing experience for 7 of our staff that have contributed to the overall improvement of living conditions for local villagers.

There has been a considerable amount of training in the last year and we will continue to build depth and offer staff further training and new opportunities in the lead up to renovations.

The Board of Directors led by Chairman Ennio Facchetti has acted diligently and decisively, and has a clear picture of what the Club should not only look like, but be to the community. A Strategic meeting was held in the second half of the year, with an action plan being unveiled and activated a short time later. The Board is very conscious of returning the profits back in to improving member's facilities and services.

I would also like to take this opportunity to thank the Staff and Management for the great work and assistance they provide me. I am a proud man who appreciates the calibre of employee that we have, as I am sure you can as well. Pound for pound we are outperforming many of our counterparts in the District.



**Mark Baxter**

CEO

## Canley Heights RSL & Sporting Club Limited

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### *CFO's Report*

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Dear Valued Members,

It is that time of the year again where a report is provided to you for the year ended 31 December 2015.

We have again come up positive and with a stronger result, reporting a Profit of \$1,288,859.00 for the year ended 31 December 2015. This Profit resulted in a 16.70% (\$184,042.00) increase to the 2014 Profit, making it another new record profit year for our Club. Total Revenue went up by \$2,058,773.00 in 2015, which saw an increase in all Departmental performances, with Poker Machine Gaming deriving around 69% of the increase.

The cost of sales and direct expenses of the Club saw an increase during the year ended 31 December 2015. Bar and Bistro cost of sales increased by \$36,672 and \$183,567 respectively compared to the previous year of 31 December 2014. Sales on both these departments also saw increases at a satisfactory level, with Bar and Bistro outperforming 2014 figures by over 13% and 22% respectively.

The Poker Machine Gaming department saw an increase of 14.39% in expenditure for 2015, where \$349,000 of that percentage was for the Poker Machine Tax. Due to the improved profit in the Poker Machine Gaming Department, our 2015 Club Grants donation also increased to meet our obligations as a Club in helping our local community. A total of \$201,987 was lodged with OLG and paid out to both Category A and B groups. Our Club donated an amount of \$108,992 to various charities under Category A, which included Legacy Australia as one of the recipients. Category B Group was paid \$92,995, which comprises all the Intra Club Sporting Groups of our Club.

To expand my report on the Poker Machine Gaming's excellent results, the Poker Machine Gaming department, from the November 2015 quarter Gaming reports obtained, I saw an exceptional and positive improvement in our rankings at state level. Our Profit per Gaming Machine was ranked 23rd in the state, jumping 8 spots from the same period in 2014. Our overall Profit ranking was at 67th in the state, improving by 5 spots from the same period in 2014.

According to the gaming reports derived from Astute Business Intelligence, the gaming index percentage (%) of our club sits at 21.58%, which shows that despite our Club size and Poker Machines available in our venue, our performance indicates that we were performing at levels comparable to the average top 25% venues.

The Club held many events and promotions in 2015, giving our valued members and their guests a place to come and enjoy their time at our venue's many different areas with the Bar and Bistro Departments doing exceptionally well. It is important for me to mention that, Bar promotions and Bistro promotions provided to our members and guests were over \$230,000 and \$330,000 respectively in the 2015 year.

The Marketing and Promotions department did see an increase in their department expenditure. The increase was mainly due to the promotions given out by the Bar and Bistro components. They also had successful outcomes from the many different areas of the promotional and entertainment sections. The Membership Drive which saw us purchase a Motor Vehicle in 2015 provided us with an increase and excellent Membership figures.

It is unavoidable to see an increase in our Club's overall expenditures in the year ended 31 December 2015. With results showing positive revenue generation in almost every Departmental performance, the increase in expenditure was however reasonable.

Due to the positive results seen over the last 3 years, each of them breaking the record from the previous year's performance, The Board of Directors wanted to see how we can provide our members a better experience at our venue looking forward in 2016 and beyond. With this direction, the Management Team have come out with some new developments which will see an improved Club and venue for our members to benefit and enjoy.

I also need to advise our members that in 2016, we will see some changes in our Club venue, being

- purchase of a brand new membership and gaming systems which will give our members improved service and Club experiences,
- replacement of the old carpeting around the club to give it a new and fresh look,
- More Car parking spaces, and
- A new Dining experience (stay tuned for this exciting feature).

Our Club's cash flow is at its strongest position, which saw an increase of \$ 847,329.00 in 2015. Cash at 31 December 2015 was \$2,007,508. We did not have any addition loans or Hire Purchases for Capital commitment purchases for most of 2015, but to manage the Club's cash flow effectively, I am looking at taking out a facility for part of the cost of the new Membership system and some late purchases of new gaming machines in November and December 2015. And with the strong cash flow leading us to 2016, we will be able to continue providing our services to our members to benefit and enjoy.

## Canley Heights RSL & Sporting Club Limited

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Our Club's Net assets increased by \$1,226,948 during the financial year ended 31 December 2015 as a result of the Club's operations. As a measure of financial performance, Our Club's Return on Equity is at around 9.87%.

I would like to take this opportunity to thank Ivy Dinh for her efforts, assistance, work approach and dedication to the Finance Department. To our Accountant Jocelyn, who has taken an extended leave of absence, thank you for your work and assistance. Lastly, my extended appreciation and sincere thanks to all of our dedicated Staff, Management Team, Board of Directors and CEO for the support and assistance you have provided.

To our Valued Members, thank you for your continued support and patronage.

Yours faithfully,

**Gilbert Wong CPA, CA(M), BBUS (Acc), Ad Dip (Hosp)**

# Canley Heights RSL & Sporting Club Limited

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## Annual General Meeting - Sunday 17th May 2015

54 Members in attendance (of which 51 have been a member continuously for longer than the 12 months required to vote on the resolutions).

**Main Table:** Ennio Facchetti #160 (President)  
Mark Baxter (CEO)  
George Collett #25 (Treasurer)  
Matthew Goodwin (Solicitor - Pigott Stinson)  
Anthony Frawley – (Club Auditor – DM Walsh & Co)

**Meeting Opened:** 9:40am by Chairman E. Facchetti #160

**E. Facchetti #160** welcomed all and introduced the Main Table and reminded all of the house rules – switching off of mobile phones during the meeting etc;

**Apologies:** Gilbert Wong (Financial Controller)  
G. Dawson # 361

Confirmation and Acceptance of the 2014 Annual General Meeting Minutes.

**Moved:** R. Press #98

**Seconded:** J. Craig #101

**Carried**

### **E. Facchetti declared the results of the Ballot for the election of Directors**

President:	Ennio Facchetti	(elected unopposed)
Treasurer:	George Collett	(elected unopposed)
Vice-President:	Neil Johnson	(elected)
Board Members:	Kath Dawson	(elected)
	Frank Tedesco	(elected)
	Kevin Todd	(elected)
	Christine Simmons	(elected)
	Rob Neesam	(elected)

**E. Facchetti #160:** Thankyou to the members for the vote of confidence. We have recorded some healthy profits over the past couple of years and the election results show that the members recognise that.

**E. Facchetti #160:** You may have noticed there has been a surveyor wandering around the club, we are looking at renovations to the Auditorium, Bistro/Kitchen and car park and as this gets closer plans will go up to show the members what we are doing. The changes are for the comfort of our members. During the works the bistro may be busy, it will stay open but it may be busy.

**E. Facchetti #160:** Thanked the members for their attendance and support.

### **Confirmation and Acceptance of the 2014 Annual Report**

**Moved:** K. Dawson #362

**Seconded:** R. Pritchard (OAM) #3

**Carried**

Solicitor: Matthew Goodwin (Pigott Stinson) is present to explain to the Members about the Resolutions and Special Resolutions as outlined in the Annual Report

The Members are to Receive and Consider and if thought fit adopt the Annual Report issued to members for the year ending 31st December 2014 (including Resolutions 1- 6) & (Special Resolutions 1 – 3) including the necessary changes that must be made to the Clubs Constitution to reflect the outcome on the voting of the Resolutions, Special resolutions and Legislative Changes.

## Canley Heights RSL & Sporting Club Limited

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### Resolutions

#### Resolution 1 – Directors' Expenses

**M. Napret #2471** asked about the Directors Ham/Carton of Beer.

**E. Facchetti #160** advised that it is a tradition

**J. Craig #101** said that if we can't give the Directors a Ham/Carton of Beer for their efforts there is something wrong.

**P. Collett #1184** said that it is a Christmas Gift

**R. Pritchard (OAM) #3** put forward that we accept Resolution 1 – Director's Expenses

**Moved:** R. Pritchard (OAM) #3

**Seconded:** B. Lottey #18

**Vote taken and accepted.**

**Carried**

#### Resolution 2 – Directors' Honorariums

**R. Pritchard (OAM) #3** spoke on Director's Honorariums he thinks the members should support it.

**Vote taken and accepted.**

**Carried**

#### Resolution 3 – Sub-Clubs, Sporting Groups, Charitable Organisations & other Intra Club Bodies

**Vote taken and accepted.**

**Carried**

#### Resolution 4 – Members Service Badges

A discussion took place regarding members' service badges being provided every five years.

The following procedural resolution was proposed:

"That the words *"each 5 years continual membership thereafter"* be inserted at the end of resolution 4 so that the resolution provides:

*"That the Club provide to members in recognition of their length of membership at the Club (at the Club's cost) a members badge upon ten years continuous membership, fifteen years continuous membership and twenty years continuous membership of the club and each 5 years continual membership thereafter."*

**Moved:** N. Johnson #54

**Seconded:** R. Neesam #162

**Vote taken and accepted.**

**Carried**

#### Resolution 5 – Life Members – Complimentary Beverage

**Vote taken and accepted.**

**Carried**

#### Resolution 6 – Life Members - Designated Car Spaces

**R. Sutherland #3587** enquired as to how many Life Members the Club has.

**E. Facchetti #160** advised that there are approx. 7 Life Members

**J. Craig #101** we have 2-3 Life Members Parking Spots

**E. Facchetti #160** advised that this could be addressed when we look at renovations, maybe we could get a couple more. It's not often that all Life Members are here at once, and some of them are also on the Board.

**Vote taken and accepted.**

**Carried**

## Canley Heights RSL & Sporting Club Limited

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### First Special Resolution

**To reduce the quorum of the Annual General Meeting from 50 members present to 35 members present.**

*S. Hadfield #2161* asked how many members the Club has.

*E. Facchetti #160* advised that we have approx. 8000 members.

*S. Hadfield #2161* feels this reduction of the quorum would be a low percentage of the membership.

*R. Pritchard #3* would like to speak against the motion and feels it should be left at 50 members.

*J. Craig #101* said that when we have a car show on outside we can get the numbers. He feels it's defeating the purpose.

*E. Facchetti #160* said last year there was no show on and we still struggled to get the numbers.

*M. Napret #2471* suggested the meeting be held at 5pm in the afternoon and we would get double the amount attend.

*E. Facchetti #160* – responded; if we hold the AGM in the evening, we would have to close the club. Holding it in the morning doesn't affect the trade of the club.

*E. Noack #3486* – It happens at all clubs.

*R. Sutherland #3587* – asked how the AGM was advertised.

*E. Facchetti #160* – advised that a notice was sent to all members, it is put on the website and is also put on the noticeboard.

*R. Sutherland #3587* – thinks a sign should be put in the foyer 2 weeks prior.

*E. Facchetti #160* – will look into it.

*P. Collett #1184* – if we don't get a quorum, it is the faithful that do attend that would then be asked to come back.

*R. Robinson #424* – some people have small children, and it's hard to get out.

Solicitor M. Goodwin – explained to the members, that if the meeting had to be rescheduled due to not reaching the quorum, then apart from having the added expense of double the solicitor's fees, you could end up with only 5 people show up and they could make the call.

**A vote was taken, and the First Special Resolution was accepted. Carried**

### Second Special Resolution

**Any person elected to the Board, unless exempted, must complete the training for Directors which is specified by By Law which includes such mandatory training requirements for Directors as required by the Regulations made under the Registered Clubs Act.**

*T. Davies #953* – asked how a Director would become exempt.

*E. Facchetti #160* – advised due to years' experience on the board or prior training.

*T. Davies #953* – asked who clarified the exemptions

*E. Facchetti #160* – suggested it would be, the Office of Liquor Gaming & Racing

**A vote was taken, and the Second Special Resolution was accepted. Carried**

### Third Special Resolution

**The Constitution of Canley Heights RSL & Sporting Club Limited be amended by deleting the words "Certificate of Registration under the Registered Clubs Act 1976" and replacing them with the following words, "Club Licence under the Liquor Act"**

**A vote was taken, and the Third Special Resolution was accepted. Carried**

## Canley Heights RSL & Sporting Club Limited

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### General Business

**S. Hadfield #2161** – asked if we could include more child-friendly menu options for children at the Mother’s day luncheon events. We are paying \$15 for the child ticket and they don’t eat any of the food.

**E. Facchetti #160** advised that we can look at it.

**J. Dhu #9481** wanted to acknowledge the Club (the Board, Management & Staff) for their support of the Relay for Life (charity raising funds for the cancer council) which is what is going on in the car park today with the charity market. 152 people attended the Biggest Morning Tea event, which the Board supported by covering the food costs. \$6,725 was made on that day. Through the various events the Club has allowed us to raise \$13,500 so far. Thankyou.

**R. Pritchard (OAM) #3** – Would like to, on behalf of the Sub-Branch also acknowledge and thank the Board of Directors, Management, Mark & Michelle for their efforts and support of the 100th Anniversary of Anzac service. It was a great day.

**E. Facchetti #160** would like to congratulate George Collett #25 who has reached 20 years on the Board, that is a big effort, and to his wife Peggy. Thankyou on behalf of the Board, Management and Members.

**Chairman E. Facchetti #160** thanked all for their attendance.

Meeting Closed: 10:25am

## Canley Heights RSL & Sporting Club Limited

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### *Notice Of Annual General Meeting*

**COMMENCES AT 9:30AM SHARP ON SUNDAY 15th MAY 2016 IN THE WAKELEY ROOM AT CANLEY HEIGHTS RSL & SPORTING CLUB  
26 HUMPHRIES RD, WAKELEY.**

#### **ORDER OF BUSINESS**

##### **Welcome & Apologies**

1) Apologies

##### **Confirmation of Minutes of Last General meeting**

2) To confirm the minutes of the Annual General Meeting held on Sunday, 17th May 2015.

##### **Club Update**

##### **Annual Report**

3) To receive, consider and if thought fit adopt the Annual report to members for the year ended 31st December 2015 including:

- Directors Report & Declaration
- Auditors Report
- Income Statement
- Balance Sheet
- Cash Flow Statement
- Statement of Changes in Equity
- Notes to the Accounts

##### **Directors Expenses, Honorariums, Sub-Clubs and Members Badges**

4) To consider and if thought fit pass the following resolutions:

###### **Resolution 1: Directors Expenses**

"In accordance with Section 10 (6) and (6A) of the Registered Clubs Act the following resolution is submitted for consideration and approval:

- i) Directors be supplied with Club Directors Uniforms to be worn at Board Meetings and when representing the Club in an official capacity.
- ii) The payment of reasonable expenses in relation to the attendance of Directors at the ClubsNSW's AGM, conferences, industry updates and other educational industry meetings or business related conferences/club related activities in order to be conversant with:
  - Directors responsibilities
  - Best Club Management Practice
  - Latest development in the Club Industry.
- iii) A reasonable amount be allocated to the President (or his delegate) for the provision of refreshments "to persons in circumstances which relate to the President's duties and his role as the President of the club".
- iv) A reasonable amount be allocated for provision of food and refreshments to Directors after Board Meetings.
- v) Attendance of Directors at functions, with spouses where appropriate, when required to represent the Club.
- vi) Directors be provided with reserved parking.
- vii) Directors be provided with reserved seating, free entry to various shows, concerts, seminars, etc;
- viii) Directors be provided with a ham and a carton of beer at Christmas Time."

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### Resolution 2: Directors' Honorariums

In accordance with Section 10(6) (b) of the Registered Clubs Act, the following resolutions are submitted for consideration:

- a) Subject to (b) below Members hereby approve the Directors of the Club receiving the following honorariums for the following twelve (12) months:
- President \$7,500.00
  - Vice President \$5,000.00
  - Treasurer \$5,000.00
  - Directors \$3,000.00
- b) The honorariums shall be paid in quarterly instalments in arrears with payments to be made once a profit has been determined by the Directors at a monthly Board Meeting. The quarterly instalment would then be paid the following Monday after the Board Meeting. A quarterly payment would not be paid if the club incurred a loss in the accounts for the previous quarter."

#### Notes to Members in Relation to the Resolution

The resolution approves the payment of honorariums to the directors of the Club in the amounts specified in the resolution. Pursuant to the Registered Clubs Act honorariums can only be given to directors if they have been approved by members at a general meeting including an Annual General Meeting of the Club.

As was the case in previous years the amount will be paid in quarterly instalments (on the first Monday after the monthly Board Meeting at which the Board accepts the Financial Reports for the Quarter as having shown a profit for the previous quarter). However a quarterly instalment will not be paid if the Club has recorded a loss in the previous quarter's accounts. Therefore if a loss for the quarter prior to the date an instalment is payable is shown then there will be no quarterly payment.

The members acknowledge that the benefits in Resolutions 1 and 2 above are not available to members generally but only for those who are Directors of the Club and are in keeping with their role of Directors.

### Resolution 3: Sub-Clubs, Sporting Groups, Charitable Organisations and other Intra Club Bodies

"That the Board of Directors be authorised to make grants to support Sub-Clubs, Sporting Groups, Charitable Organisations and other Intra Club Bodies where appropriate."

### Resolution 4: Members Badges

"That the Club provide to members in recognition of their length of membership at the Club (at the Club's cost) a members badge upon ten years continuous membership, fifteen years continuous membership, twenty years continuous membership and each five (5) years' continuous membership of the Club thereafter."

### Resolution 5: Life Members – Complimentary Beverage

"That, as and from 15 May 2016 and in accordance with section 10(6A) of the Registered Clubs Act, each Life member of the Club will be eligible, to a maximum of, one complimentary beverage (alcoholic or non-alcoholic) on each day they attend the Club."

The members acknowledge that the benefits in Resolution 5 above are not available to members generally, but only for those who are Life members of the Club.

### Resolution 6: Life Members – Designated Car Spaces

"That, as and from 15 May 2016 and in accordance with section 10(6A) of the Registered Clubs Act, the Club will set aside within the Club's car park a designated car space for each Life member of the Club except during any period when a Life Member is entitled to a designated space because he or she is also a Director of the Club or a member of the Sub-Branch committee."

#### Notes to Members in Relation to the Resolution

This resolution if it is approved by members will authorise the Board of the Club to set aside a designated car parking space within the Club's car park for each Life member of the Club. A Life member that is also a Director or a member of the Sub Branch committee (who are entitled to a car space) shall only be entitled to the one car park space.

The Board would like Life members to be assured of a car park space which is not too far from the Club's main entrance when they visit the Club.

The members acknowledge that the benefits in Resolution 6 above are not available to members generally, but only for those who are Life members of the Club.

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### Resolution 7: Welfare Officers

"That members hereby approve the Welfare Officer(s) receiving an honorarium pursuant to section 53A of the Club's Constitution, being:

- (a) If one (1) Welfare Officer is appointed by the Board, a maximum of \$4,800.00; or
- (b) If two (2) Welfare Officers are appointed by the Board a maximum of \$2,400.00 each."

### Special Resolutions – Proposed Amendments to the Constitution

5) To consider and, if thought fit, pass the Special Resolutions proposed to amend the Club's Constitution which follows on from this Notice of Annual General Meeting.

### General Business

6) To transact any business that may be brought before the meeting in conformity with the constitution of the Club.

By order of the Board of Directors



**Mark Baxter**

Chief Executive Officer

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### Notes to Members

1. **The Doors to the Meeting will be closed at 9:30am** and no Members will be permitted entry to the meeting after this time
2. Members are reminded only financial questions on notice will be dealt with at the AGM. Any questions relating to the Annual Report must be in writing addressed to the Chief Executive Officer and received prior to the 26 April 2016 to enable the appropriate research to be undertaken on the question by the Board. Any questions received after this date will not be addressed at the AGM.

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### NOTICE TO MEMBERS ABOUT THE ANNUAL FINANCIAL REPORTS

Members are advised that the Corporations Act was amended in 2011 to include a new section 316A which provides that if members want copies of the Financial report, the Directors' report and the Auditors report for the financial year to be sent to them they need to notify the Club in writing. The Club will not be posting out these reports to every member but only to those members who have given written notice to the Club that they require copies to be sent to them either by post or by email at the email address they give to the Club.

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### NOTICE OF SPECIAL RESOLUTIONS FOR ANNUAL GENERAL MEETING

**Members will be asked at the AGM to be held on Sunday 15th May 2016 to consider and if thought fit pass the Special Resolutions set out below:**

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### PROCEDURAL MATTERS FOR SPECIAL RESOLUTIONS

1. To be passed, each Special Resolution must receive votes in favour from not less than three quarters (75%) of those members who, being eligible to do so, vote in person on the Special Resolution at the meeting.
2. The Special Resolutions should be read in conjunction with the notes to members which follow each Special Resolution.

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3. Only Life members, Financial Service members and Financial Ordinary members (who have been Financial Ordinary members for a continuous period of at least twelve (12) months) may vote on the Special Resolution.
4. Under the Registered Clubs Act:
  - (a) members who are employees of the Club are not entitled to vote.
  - (b) proxy voting is prohibited.
5. Amendments to the Special Resolutions (other than minor typographical corrections which do not change the substance or effect of the Special Resolution) will not be permitted from the floor of the meeting.
6. The Board of the Club recommends the Special Resolutions to members.

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### FIRST SPECIAL RESOLUTION

*[The First Special Resolution is to be read in conjunction with the notes to members set out below.]*

That the Constitution of Canley Heights RSL & Sporting Club limited be amended by:

- a) **deleting** Rule 24 and replacing it with the following new Rule 24:

*“Life members,  
Financial Service members, and  
Financial Ordinary members (who have been Financial Ordinary members for a continuous period of at least twelve (12) months),  
are entitled (subject to any further restrictions in this Constitution) to attend and to vote at all General Meetings of the Club including the election of the Board of Directors and the right to vote on any Special Resolution including any Special Resolution to amend this Constitution.”*
- b) **deleting** Rule 36(a) (which requires the club to notify a new member of their election to membership which is inconsistent with the current practice of the Club) and replacing it with the following new Rule 36(a):

*“A person shall be elected to membership of the Club if a simple majority of directors vote in favour of the application. The Club shall not be required to notify a person if they have been elected to membership”.*
- c) **adding** the following to the end of Rule 43(a)(vi):

*“but only if the member concerned has attended the hearing. If the member does not attend the hearing then the Board can determine the issue of penalty without giving the member concerned an opportunity to be heard on the question of the penalty that may be imposed”*
- d) **adding** the word “nominations” after the word “insufficient” in line 1 of Rule 49(d).
- e) **deleting** Rule 49(f) as it already appears in Rule 51.
- f) **deleting** Rule 81 (which deals with accounts and reporting to members) and in lieu thereof **inserting** the following new Rule 81:

**“ACCOUNTS AND REPORTING TO MEMBERS**

*81. The Board shall:*

  - (a) cause proper accounts and records to be kept with respect to the financial affairs of the Club in accordance with the Act and the Registered Clubs Act.*
  - (b) prepare, on a quarterly basis, financial statements that incorporate:*
    - (i) the Club’s profit and loss accounts and trading accounts for the quarter; and*
    - (ii) a balance sheet as at the end of the quarter.*
  - (c) cause the financial statements referred to in paragraph (b) of this Rule to be submitted to a meeting of the Board.*
  - (d) make the financial statements referred to in paragraph (b) of this Rule available to members of the Club within forty-eight (48) hours of the statements being adopted by the Board.*

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

- (e) indicate, by displaying a notice on the Club's premises and on the Club's website, how the members of the Club can access the financial statements referred to in paragraph (b) of this Rule.
- (f) provide a copy of the financial statements referred to in paragraph (b) of this Rule available to any member on the written request of the member."

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### Notes to Members on First Special Resolution

1. The First Special Resolution proposes a series of amendments to the Constitution to bring the Constitution into line with best practice and the requirements of the Corporations Act, Liquor Act, Registered Clubs Act and their associated regulations.
2. **Paragraph (a)** simply clarifies that the minimum 12 month period of membership before being able to vote only applies to Ordinary members and not to Service members.
3. **Paragraph (b)** amends the Constitution to remove the requirement for the Club to notify new members of their election to membership of the Club. Under the current practice a person applying for membership is given a membership card and number and the Club does not advise new members that they have been elected to membership. Obviously the Club notifies persons whose membership application is refused.
4. **Paragraph (c)** clarifies that the Board does not have to give a person an opportunity to discuss what penalty should be imposed as a result of a disciplinary hearing if the person does not attend the disciplinary hearing
5. **Paragraphs (d) and (e)** correct some minor matters in the Constitution.
6. **Paragraph (f)** amends the existing provisions relating to Accounts and Reporting to Members to bring the Constitution into line with the Corporations Act.

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### SECOND SPECIAL RESOLUTION

*[The Second Special Resolution is to be read in conjunction with the notes to members set out below.]*

That with effect from the Annual General Meeting of the Club to be held in 2017 the Constitution of Canley Heights RSL & Sporting Club limited be amended by deleting Rule 46 which provides as follows:

*"As and from the Annual General Meeting to be held in 2011 and for the purposes of the election of the Board of Directors to be held in that year, the business and affairs of the Club and the custody and control of its funds and property is to be managed by a Board of eight (8) Directors consisting of a President, a Vice President, a Treasurer and five (5) Ordinary Board members."*

and **replacing** it with the following new Rule 46:

*"As and from the Annual General Meeting to be held in 2017 and for the purposes of the election of the Board of Directors to be held in that year, the business and affairs of the Club and the custody and control of its funds and property is to be managed by a Board of eight (8) Directors consisting of a President, a Vice President and six (6) Ordinary Board members."*

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### Notes to Members on the Second Special Resolution

1. The Second Special Resolution proposes to remove the position of Treasurer from the Board of the Club and increase the number of Ordinary Board members from 5 to 6 so that instead of the Board consisting of a President, a Vice President, a Treasurer and 5 Ordinary Board members it would consist of a President, a Vice President, and 6 Ordinary Board members.
2. The change would take effect from the AGM to be held in 2017.
3. Although the Club has been very fortunate to have many good members including the current Treasurer carrying out the role of Treasurer for many years now in practical and every day terms the financial information about the Club is generated from the Club's extensive computer and accounting software and presented to the Board by management and if necessary reported on to the Board by the Club's accountant.

## Canley Heights RSL & Sporting Club Limited

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### THIRD SPECIAL RESOLUTION

*[The Third Special Resolution is to be read in conjunction with the notes to members set out below.]*

Members will only vote on Part One if the Second Special Resolution is approved.

#### Part One

If the Second Special Resolution is **approved** by members that with effect from the Annual General Meeting of the Club to be held in 2017 the Constitution of Canley Heights RSL & Sporting Club Limited be amended by:

- a) **deleting** the words, "eight (8) Directors" in line 4 and the words, "six (6) Ordinary Board members" from line 5 of Rule 46 and **replacing** them with the words, "seven (7) Directors" and "five (5) Ordinary Board members" respectively so that Rule 46 would appear as follows:

*"As and from the Annual General Meeting to be held in 2017 and for the purposes of the election of the Board of Directors to be held in that year, the business and affairs of the Club and the custody and control of its funds and property is to be managed by a Board of seven (7) Directors consisting of a President, a Vice President and four (4) Ordinary Board members."*

- b) **deleting** Rule 55(c) which sets out the quorum for Board meetings which is currently 5 and replacing it with the following new Rule 55(c)

*"The quorum for meetings of the Board shall be four (4) members personally present."*

Members will only vote on Part Two if the Second Special Resolution is not approved.

#### Part Two

If the Second Special Resolution **is not approved** by members that with effect from the Annual General Meeting of the Club to be held in 2017 the Constitution of Canley Heights RSL & Sporting Club Limited be amended by:

- a) **deleting** the year, "2011" and inserting "2017" in line 1 in Rule 46, and **deleting** the words, "five (5) Ordinary Board members" from Rule 46 and **replacing** them with the words, "four (4) Ordinary Board members" so that Rule 46 would appear as follows;

*"As and from the Annual General Meeting to be held in 2017 and for the purposes of the election of the Board of Directors to be held in that year, the business and affairs of the Club and the custody and control of its funds and property is to be managed by a Board of seven (7) Directors consisting of a President, a Vice President, a Treasurer and four (4) Ordinary Board members."*

- b) deleting Rule 55(c) which sets out the quorum for Board meetings which is currently 5 and replacing it with the following new Rule 55(c):

*"The quorum for meetings of the Board shall be four (4) members personally present."*

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## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### Notes to Members on the Third Special Resolution

1. **The Third Special Resolution** proposes to reduce the size of the Board from 8 directors to 7 directors as and from the Annual General Meeting of the Club to be held in 2017.
2. **If the Second Special Resolution is approved** by members and the position of Treasurer is removed from the Board and Part One of the Third Special Resolution is approved then as and from the AGM in 2017 the Board would consist of 7 Directors comprising of a President, a Vice President and 5 Ordinary Board members.
3. **However if the Second Special Resolution is not approved** by members and the position of Treasurer remains on the Board and Part Two of the Third Special Resolution is approved then as and from the AGM to be held in 2017 the Board would consist of 7 Directors comprising of a President, a Vice President, a Treasurer and 4 Ordinary Directors.
4. If either Part One or Part Two are approved by members then the quorum for Board meetings would reduce from 5 to 4 to reflect the decrease in the numbers on the Board from 8 to 7.
5. There is a consistent trend in the registered club industry to reduce the size of Boards. In fact the Registered Clubs Act has been amended to provide that as from 1 January 2017 no club can have a Board which consists of more than 9 directors.

---

Dated: 7th March 2016

By direction of the Board of Directors

A handwritten signature in black ink, appearing to read 'M Baxter', positioned above a horizontal line.

Mark Baxter  
Chief Executive Officer

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### *Notice of Core Property*

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Pursuant to Section 41 J(2) of the Registered Clubs Act for the financial year ended 31 December 2015:

- (a) the following properties are core property of the Club:
  - (i) the land upon which the Club's licensed premises are located;
  - (ii) the land upon which the Club's car park is located.
- (b) the following properties are non-core property of the Club:
  - (i) Nil

#### **Notes to Members**

1. Section 41 J(2) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
2. Core property is any real property owned or occupied by the Club that comprises:
  - (a) the defined premises of the Club; or
  - (b) any facility provided by the Club for use of its members and their guests; or
  - (c) any other property declared by a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be core property of the Club.
3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.
4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:
  - (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
  - (b) the disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
  - (c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. These disposal provisions and what constitutes a disposal for the purposes of section 41 J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41 J itself. For example, the requirements in paragraph 4 above do not apply to:
  - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer;
  - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.

# Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

## *Directors' Report*

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Your Directors have pleasure in presenting to members their report on Canley Heights RSL & Sporting Club (the Club) covering year ended 31st December 2015.

### **OPERATIONS**

The principal activity of the Club is the conduct and promotion of a licensed club for members of the Club, and that the income of the Club is directed towards the improvement and maintenance of the Club's facilities and the promotion of the social welfare of members including sub-clubs.

There were no significant changes to this activity during the financial year.

### **RESULT OF OPERATIONS**

The net profit of the economic entity for the year after income tax expense was: \$1,288,859

Net Profit 2014: \$1,104,816

The short-term objectives of the Club are to strive to achieve excellence in serving our Community by providing exceptional customer service and facilities. There are strategic plans implemented to produce set budgets on capital purchases to ensure that our Club's activities are current and up-to-date to meet competition surrounding us.

The long-term objectives of the Club are to support the Canley Heights RSL Sub-Branch and maintain the Anzac tradition, support our Sub-Clubs, Charities and Community Organizations and continually improve the Clubs facilities in order to remain relevant to our Community.

The Club's strategy for achieving these objectives is to remain financially viable by adopting prudent financial management and best practice corporate standards.

The Club measures its financial performance by benchmarking its key performance indicators (KPI's) against those of other similar clubs. The KPI's include but are not limited to:

- EBITD (Earnings Before Interest, Tax and Depreciation) to Revenue
- Wages to Revenue
- Gross Profit
- Entertainment Costs

### **DIRECTORS**

Facchetti, Ennio	President	Director 16 years
Johnson, Neil	Vice President	Director 7 years
Collett, George	Treasurer	Director 20 years
Simmons, Christine	Director	Director 5 years
Todd, Kevin	Director	Director 7 years
Dawson, Kathryn	Director	Director 16 years
Tedesco, Frank	Director	Director 13 years
Neesam, Robert	Director	Director 5 years

### **AUDITOR INDEPENDENCE**

Two directors received a declaration of independence from the auditors. The declaration is included within this annual report.

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### *Attendance At Meetings*

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During the financial year the Board held 12 meetings. The following attendance records are reported.

	<b>Meetings Called</b>	<b>Meetings Attended</b>
E. Facchetti	12	12
N. Johnson	12	12
G. Collett	12	10
K. Dawson	12	12
F. Tedesco	12	11
K. Todd	12	11
R. Neesam	12	12
C. Simmons	12	11

#### **INSURANCE OF OFFICERS**

During the year Canley Heights RSL & Sporting Club Limited paid a premium to insure certain officers of the Company. The liabilities insured include costs and expenses that may be incurred defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company. The premium paid was \$3,681.65.

Signed in accordance with a Resolution of the Directors.



**E. Facchetti**

*President*

7th March 2016



**G. Collett**

*Treasurer*

7th March 2016

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### *Directors' Declaration*

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**WITH RESPECT TO THE ACCOUNTS OF CANLEY HEIGHTS RSL & SPORTING CLUB FOR THE FINANCIAL YEAR ENDED AND AS AT DECEMBER 31st, 2015.**

In the opinion of the Directors:

- (a) The accompanying Profit and Loss Account is drawn up so as to give a true and fair view of the result of the Company for the financial year; and
- (b) The accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year; and
- (c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due; and
- (d) The accounts of the Company have been made out in accordance with applicable accounting standards.

Signed in accordance with a Resolution of the Directors

A handwritten signature in black ink, appearing to read 'E. Facchetti'.

**E. Facchetti**

*President*

7th March 2016

A handwritten signature in black ink, appearing to read 'G. Collett'.

**G. Collett**

*Treasurer*

7th March 2016

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### *Auditors Independence Declaration*

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AUDITORS' INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE  
CORPORATIONS ACT 2001

TO THE DIRECTORS OF THE CANLEY HEIGHTS RSL & SPORTING CLUB LIMITED

I declare that to the best of my knowledge and belief, during the year ended 31<sup>st</sup> December, 2015, there have been:

- (i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit, and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: D M Walsh & Co.  
Name of Principal: Anthony M. Frawley  
Address: Suite 4, 1<sup>st</sup> Floor 100 Pacific Highway, Waitara NSW 2077



Dated 7<sup>th</sup> March, 2016

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### BALANCE SHEET AS AT 31ST DECEMBER 2015

	Note	2015	2014
<b>CURRENT ASSETS</b>		<b>\$</b>	<b>\$</b>
Cash Assets	4	2,007,508	1,160,179
Receivables		244,345	60,283
Inventories	5	145,411	165,885
Prepayments		48,135	44,543
<b>TOTAL CURRENT ASSETS</b>		<b>2,445,399</b>	<b>1,430,890</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	6	13,009,211	12,854,058
Intangible assets	7	283,390	283,390
Other assets	8	(14,137)	10,184
<b>TOTAL NON-CURRENT ASSETS</b>		<b>13,278,466</b>	<b>13,147,632</b>
<b>TOTAL ASSETS</b>		<b>15,723,865</b>	<b>14,578,522</b>
<b>CURRENT LIABILITIES</b>			
Creditors & Borrowings	9	1,474,890	1,410,449
Provisions	10	678,998	646,956
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,159,888</b>	<b>2,057,405</b>
<b>NON-CURRENT LIABILITIES</b>			
Creditors & Borrowings	9	330,975	570,975
Deferred tax liabilities	14	181,258	119,346
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>512,233</b>	<b>690,321</b>
<b>TOTAL LIABILITIES</b>		<b>2,666,121</b>	<b>2,747,726</b>
<b>NET ASSETS</b>		<b>13,057,744</b>	<b>11,830,796</b>
<b>EQUITY</b>			
Retained earnings		13,057,744	11,830,796
<b>TOTAL EQUITY</b>		<b>13,057,744</b>	<b>11,830,796</b>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2015

	Note	2015	2014
		\$	\$
<b>Revenue from ordinary activities</b>	2	<b>16,481,871</b>	<b>14,423,098</b>
<b>Expenses from ordinary activities</b>			
Cost of sales and direct expenses:			
Bar		659,588	622,916
Bistro		841,872	658,304
Gaming activities		4,325,843	3,781,535
Entertainment and TV sport		134,243	145,016
Sporting group allocations		140,716	124,598
Depreciation & amortisation expenses		605,057	648,772
Employment expenses		4,424,437	3,990,325
Borrowing Costs		300	210
Other expenses from ordinary activities		4,060,956	3,346,606
		<u>15,193,012</u>	<u>13,318,282</u>
<b>(Loss)/ Profit from ordinary activities after income tax</b>		<b><u>1,288,859</u></b>	<b><u>1,104,816</u></b>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
	\$	\$
Retained Earnings at 1 January 2015	11,830,796	10,780,683
Operating (loss)/ profit after current year income tax	1,288,859	1,104,816
	<u>13,119,656</u>	<u>11,885,499</u>
Add/(Less): Provision for Deferred tax	(61,912)	(54,703)
	<u><b>13,057,744</b></u>	<u><b>11,830,796</b></u>

# Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

### Note 1: Statement of Significant Accounting Policies

The financial statements are a special purpose financial report and have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the Corporations Act 2001.

In preparing the financial report the company has taken the exemptions available to non-profit entity.

The Financial statements of the Canley Heights RSL & Sporting Club comply with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

### Reporting Basis and Conventions

The financial statements have been prepared on an accruals basis and based on historical cost, modified, where applicable, by measurement at fair value of selected non-current assets, financial assets and financial liabilities.

### Inventories:

Inventories are valued at the lower of the cost or net realisable value.

### Property, Plant and Equipment

Each class of property plant and equipment is carried at cost or fair value less, where applicable any accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal.

The cost of fixed assets constructed within the economic entity includes the cost of material, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is possible that the future economic benefits associated with the item will flow to the economic entity and the costs of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

### Depreciation

The depreciation amount of all fixed assets including building and capitalised lease assets, but excluding freehold land and Gaming machines, is depreciated on straight line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Buildings	2.50%
Plant and Equipment	5-33.33%
Gaming room equipment	10-33.33%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

## Canley Heights RSL & Sporting Club Limited

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As 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 the carrying amount. These gains or losses are included in the income statement.

### Leases and Hire Purchases

Leases of fixed assets, where substantially all the risk and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Lease assets are depreciated on straight line basis over their estimated useful lives, where it is likely that the economic entity will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases. Where substantially all the risk and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

### Impairment of Assets

At each reporting date, the group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that the higher of the asset's fair value less cost to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the economic entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

As a result of uncertainties regarding the valuation of various items of Plant, it is anticipated that impairment might arise in future accounting periods.

### Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

### Income Tax

The charge of current income tax expenses is based on the profit for the year adjusted for the year adjusted for any non- assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance sheet date.

Deferred tax is calculated for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that future is based on the assumption that no adverse change will occur in come taxation legislation and the anticipation that the economic entity will derive future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### **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 Tax 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 the expenses. Receivable and payables in the statement of financial position are shown inclusive of GST.

### **Employee Benefits**

Provision is made for the company's liability for employee benefit arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

### **Provisions**

Provisions are recognised when the entity has legal or constructive obligation, as result of past events, for which it is probable that an outflow can be reliably measured.

### **Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to confirm to changes in presentation for the current financial year.

### **Critical Accounting estimates and judgements**

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

### **Going Concern**

The financial report has been prepared on a going concern basis, as the directors believe that this is appropriate. The directors believe that the company has sufficient funds to pay its' current liabilities and that the company does not have any going concern issues as at 31st December 2015.

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
<b>Note 2: Revenue</b>	<b>\$</b>	<b>\$</b>
Sale of Goods	3,328,688	2,760,150
Services Revenue	12,884,934	11,448,927
Members subscription	54,723	43,460
Interest Received	19,781	16,089
Other Income	193,745	154,472
	<u>16,481,871</u>	<u>14,423,098</u>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
<b>Note 3: Profit from Ordinary Activities</b>	<b>\$</b>	<b>\$</b>
Profit from ordinary activities before income tax		
Expense has been determined after:		
<b>(a) Expenses</b>		
Cost of sales	1,501,460	1,281,220
Borrowing costs – unrelated entities		
Bank Bills – fees	300	210
Total borrowing cost	<u>300</u>	<u>210</u>
Depreciation of property, plant & equipment		
Buildings	259,907	270,365
Furniture, Plant & equipment & PM	345,150	378,407
Total depreciation	<u>605,057</u>	<u>648,772</u>
Remuneration of auditor		
Audit – 2015	22,727	19,064
	<u>22,727</u>	<u>19,064</u>
Rental expenses		
Minimum payments	–	30,048
Total rental expenses	<u>–</u>	<u>30,048</u>
<b>(b) (Loss)/Profit on disposal of plant &amp; equipment, PM</b>	<u>32,638</u>	<u>40,621</u>
	<u>32,638</u>	<u>40,621</u>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
<b>Note 4: Cash Assets</b>	<b>\$</b>	<b>\$</b>
Cash on hand	340,560	305,810
Cash at bank	1,666,948	854,369
	<u>2,007,508</u>	<u>1,160,179</u>
<b>Note 5: Inventories</b>		
Linen & Uniforms	–	21,080
Club Merchandise Stock/ Prize on Hand	31,527	32,755
Bar Stock	87,482	82,270
Bistro Stock	23,831	27,591
Showcase Stock	2,571	2,189
	<u>145,411</u>	<u>165,885</u>
<b>Note 6: Property Plant &amp; Equipment</b>		
Land & Buildings	11,881,067	11,835,346
Less: Accumulated Depreciation	(3,574,165 )	(3,314,258)
	<u>8,306,902</u>	<u>8,521,088</u>
Furniture, Plant & Equipment at cost & fair value	6,398,425	6,181,778
Less: Accumulated Depreciation	(5,397,470)	(5,093,030)
	<u>1,000,955</u>	<u>1,088,748</u>
Poker Machines at fair value	4,789,936	4,369,624
Less: Accumulated Depreciation	(1,008,581)	(1,125,402)
	<u>3,701,355</u>	<u>3,244,222</u>
<b>Total</b>		
Property, Plant & Equipment at cost & fair value	23,069,428	22,386,748
Less: Accumulated Depreciation	(10,060,217)	(9,532,690)
	<u>13,009,211</u>	<u>12,854,058</u>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
	\$	\$
<b>Note 6: Property, plant and Equipment (cont'd)</b>		
<b>Movements in Carrying Amounts</b>		
Movement in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.		
	<b>Land &amp; Buildings</b>	<b>Poker Machines, Furniture, Plant &amp; Equipment</b>
		<b>Total</b>
<b>Balance at the beginning of the year 2013</b>	<b>8,755,414</b>	<b>4,161,880</b>
Additions	56,438	550,276
Disposals	–	(778)
Transfers between asset classes/adjustments	(20,400)	–
Depreciation	(270,365)	(378,407)
	<u><b>8,521,087</b></u>	<u><b>4,332,971</b></u>
<b>Carrying amount at the end of the year 2014</b>		<b>12,854,058</b>
Additions	45,721	733,124
Disposals	–	(18,635)
Transfer between asset classes/adjustments	–	–
Depreciation	(259,907)	(345,150)
	<u><b>8,306,901</b></u>	<u><b>4,702,310</b></u>
<b>Carry amount at the end of the year 2015</b>		<b>13,009,211</b>

The basis of the valuation is fair value in accordance with Australian Accounting Standard AASB 116.

The total valuation amount is:

(Based on valuation performed in 2015)

Land & Building	\$8,850,000
Plant & Equipment	\$3,940,000
	<u>\$12,790,000</u>

	2015	2014
	\$	\$
<b>Note 7: Intangible</b>		
PM Entitlements	286,371	286,371
Less: Accumulated Depreciations	(2,981)	(2,981)
	<u><b>283,390</b></u>	<u><b>283,390</b></u>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
	\$	\$
<b>Note 8: Other Assets</b>		
<b>Non-current</b>		
Finance Charges	835	19,878
Unlisted share investment at cost	750	750
Showcase clearings	(15,723)	(10,444)
	<u>(14,138)</u>	<u>10,184</u>
<b>Note 9: Creditors &amp; Borrowings</b>		
<b>Current</b>		
Trade Creditors & Accruals	874,154	625,093
Other Creditors	160,548	140,073
Sundry Creditors	4,101	(148)
Subscriptions in Advance	46,087	48,548
Sub-branch Loan(Unsecured)	150,000	150,000
Bank Loan – (Secured)	240,000	240,000
Hire Purchase – Liability	–	206,883
	<u>1,474,890</u>	<u>1,410,449</u>
<b>Non-current</b>		
Hire Purchases – Liability	8,975	8,975
Bank Loan – (Secured)	322,000	562,000
	<u>330,975</u>	<u>570,975</u>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
	\$	\$
<b>Note 10: Provision</b>		
<b>Current</b>		
Employee Entitlements		
Annual Leave	364,513	299,521
Long Service Leave	314,485	347,434
	<u>678,998</u>	<u>646,956</u>
<b>Note 10(a)- Provision for employee entitlements</b>		
Aggregate employee entitlement liability	<u>678,998</u>	<u>646,956</u>

The provision has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been included in Note 1.

Number of employee at the year end (full time equivalent)	No.	No.
Permanent	35	38
Casual	57	45
<b>Total</b>	<u>92</u>	<u>83</u>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
	\$	\$
<b>Note 11: Remuneration and Retirement Benefits</b>		
<b>(a) Directors' Remuneration</b>		
A number of directors are paid an honorarium in accordance with the amount approved at the Annual General Meeting.		
Income Band	No. of directors	
\$0-\$10,000	8	28,375
		16,000
<b>(b) Key Management Personnel</b>		
Mr M Baxter	CEO	
Mr G Wong	CFO	
Mr A Mazurkiewicz	Gaming Manager	
Mr M Gavinel	Operations Manager	
Mrs M Baxter	Marketing Manager	
<b>(c) Key Management Personnel Compensation</b>		
Benefits and payments to the Key Management		
Personnel named above	665,551	652,883
<b>Note 12: Auditors Remuneration</b>		
Remuneration of the auditor for: Audit 2014	20,000	19,064
	<u>20,000</u>	<u>19,064</u>

### **Note 13: Financing Facilities**

The financial bill facilities are secured by a registered first mortgage over 26 Humphries Road, Wakeley NSW 2176 and a registered mortgage debenture over the whole of the assets and undertaking of the company.

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
	\$	\$
<b>Note 14: Deferred Tax Reconciliation</b>		
<b>(a) Liabilities</b>		
<b>Current</b>		
Income Tax	–	–
<b>Non-Current</b>		
Deferred Tax Liability:		
Tax liabilities relating to property, plant & equipment	111,193	147,680
Tax asset relating to current year taxable income	88,732	19,979
Tax assets relating to provisions and accruals	(18,667)	(48,313)
	<u>181,258</u>	<u>119,347</u>
<b>(b) Reconciliation</b>		
The overall movement in the deferred tax account is as follows:		
Opening balance	119,346	64,643
Charge/(credit) to Equity statement	61,912	54,703
	<u>181,258</u>	<u>119,346</u>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

#### **Note 15: Financial Instruments**

The Club's financial instruments consist mainly of deposits with banks, bank bills, accounts receivable and accounts payable.

The main purpose of non-derivative financial instruments is to raise finance for club operations.

The Club does not have any derivative instruments as at 31st December 2015.

#### **(a) Net Fair Value**

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the Notes to and forming part of the financial statements.

The carrying amounts are equivalent to fair value.

#### **(b) Credit risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provision for doubtful debts, as disclosed in the Statement of Financial Position and Notes to and forming part of the Financial statements.

#### **(c) Interest Rate Risk**

All financial assets and liabilities are non-interest bearing with the exception of cash at bank and bank bills.

The weighted average rate for cash during the year was 1.30% (2014: 2.25%)

The weighted average rate for bank bills during the year was 6.86% (2014: 6.86%)

The Club's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

#### Fixed Interest Maturing

#### Note 15: Financial Instruments (Cont'd)

	Weighted Average Effective Interest Rate		Floating Interest Rate		Within one year		1 to 5 Years		Non-Interest Bearing		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	%	%	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial Assets:</b>												
Cash and cash equivalents	1.30	2.35	2,007,758	1,160,179	-	-	-	-	-	-	2,007,758	1,160,179
Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-
			<b>2,007,758</b>	<b>1,160,179</b>	-	-	-	-	-	-	<b>2,007,758</b>	<b>1,160,179</b>
<b>Financial Liabilities:</b>												
National Australia Banking Credit Cards	15.50	15.50	-	-	2,953	3,761	-	-	-	-	3,761	3,761
NAB Loan	6.86	6.86	-	-	240,000	240,000	322,000	562,000	-	-	562,000	802,000
Trade and other payables	-	-	-	-	-	-	-	-	871,200	621,332	871,200	621,332
HP Liabilities	6.84	6.90	-	-	-	206,883	8,975	8,975	-	-	8,975	215,858
Other Borrowings	-	-	-	-	-	-	210,737	188,474	-	-	210,737	188,474
Unsecured Loan	5.00	5.00	-	-	-	-	150,000	150,000	-	-	150,000	150,000
			-	-	<b>242,953</b>	<b>450,644</b>	<b>691,712</b>	<b>909,449</b>	<b>871,200</b>	<b>621,332</b>	<b>1,805,865</b>	<b>1,981,425</b>

# Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

### **Note 16: Related Party Transactions**

There were no related party transactions in 2015.

### **Note 17: Events subsequent to reporting date**

The club has appointed Altis Architecture Pty Ltd to draw up various plans to further upgrade the club's external and internal structures. The Board of directors and Management team have been liaising with Altis Architecture to provide the best outcome for its members. Some of the upgrades include, but not limited to additional car parking spaces, a new and improved catering department additional office space improved reception experience and better gaming experience. Due to the extent of works that is needed, certain renovations may need to be done in stages over 2016 and 2017.

Tentatively, The Board has agreed that the total cost of all these new additions will not exceed an amount of \$6,000,000.00.

The estimated cost of works to be done in 2016, is currently at \$2,500,000.00; which will see the club with a new dining experience and additional car park spaces for our members to enjoy. We are also installing a new membership based system and software, which is due to be fully installed by February 2016. The new system is provided by E-Bet Gaming Systems Pty Ltd. The total cost of this system is \$499,236.00, where a 30% deposit has been paid up in 2015.

The club has also replaced the old carpets with new carpet tiles with a total cost of \$56,950.93, where a 50% deposit has been paid up in 2015.

Funding for all the above mentioned is yet to be decided as the club's CFO is looking for the best outcomes on cash flow and bank loan/facility alternatives. Once the board has made a formal decision on the recommendations provided, we will endeavour to provide this information to our members.

### **Note 18: Contingent Liabilities and Contingent Assets**

The club is incorporated as a company limited by guarantee. In accordance with the Memorandum of Articles every member undertakes to contribute an amount equal to \$2.00 per member in the event of winding up.

### **Note 19: Guarantee**

The National Australia Bank has given an undertaking of \$5,000 to the TAB on behalf of the Club.

### **Note 20: Sporting Club Bank balances**

The combined bank balances of the various sporting clubs were \$27,708.62 as at 31st December 2015. These accounts are not shown elsewhere in the Financial Statements. The balance would be due and payable to the Club if it was wound up.

### **Note 21: Capital Commitments**

There are capital commitments for an amount of approximately \$465,000 at the balance sheet date.

### **Note 22: Company Details**

#### **The registered office of the company is:**

Canley Heights RSL & Sporting Club Limited  
26 Humphries Road  
Wakeley NSW 2176

### **Note 22: Financial Reporting by Segments**

Canley Heights RSL & Sporting Club Limited operates predominantly in one industry conducting the business of a licensed club registered under the Registered Clubs Act 1976 (as amended). The Club operates in one geographical area, being Wakeley NSW.

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2015

	Note	2015 \$	2014 \$
<b><i>Cash Flows from Operating Activities</i></b>			
Receipts from customers		16,402,928	14,407,009
Payments to suppliers and employees		(14,306,257)	(12,879,123)
Interest received		39,781	16,089
Interest paid		(52,206)	(74,698)
Borrowing costs(bill fees)		(300)	(210)
<i>Net cash provided by (used in) operating activities</i>	<b>2</b>	<b>2,083,946</b>	<b>1,469,067</b>
<b><i>Cash Flows from Investing Activities</i></b>			
Sale of property, plant & equipment		51,000	41,500
Payment for property, plant & equipment		(840,734)	(640,338)
<i>Net cash provided by (used in) investing activities</i>		<b>(789,734)</b>	<b>(598,838)</b>
<b><i>Cash Flows from Financing Activities</i></b>			
Addition/(Reduction) in bank bills and Loan			–
Addition/(Reduction) in bank loans		(240,000)	(240,000)
Addition/(Reduction) in HP liability		(206,883)	(327,099)
<i>Net cash provided by (used in) financing activities</i>		<b>(446,883)</b>	<b>(567,099)</b>
<b>Net increase ( decrease) in cash held</b>		<b>847,329</b>	<b>303,130</b>
Cash at the beginning of financial year		1,160,179	857,049
<b>Cash at the end of reporting period (Cashflow Note 1)</b>	<b>4</b>	<b>2,007,508</b>	<b>1,160,179</b>

## Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

### Notes to the Statement of Cash Flows

#### Note 1: Reconciliation of Cash

	2015	2014
	\$	\$
Cash in all statements of Cash flow includes cash on hand, in bank and Investment in money markets and is net of any bank overdrafts.		
Cash at the end of the reporting period as outlined in the Statement of Cash Flows is reconciled to the respective items in the statement, if financial position is as follows:		
Cash on hand	340,560	305,810
Cash at bank	1,666,948	854,369
	<u>2,007,508</u>	<u>1,160,179</u>

#### Note 2: Reconciliation of Net Cash Provided by Operating Activities

Operating Profit / (Loss)	1,288,859	1,104,816
Depreciation & amortisation	605,057	648,772
(Gain)/Loss on Sale of Assets	(32,638)	(41,399)
Increase/ (Decrease) in Accounts payable/ Accruals	249,061	(210,549)
Increase/ (Decrease) in Subscriptions in advance	24,725	1,823
Increase/ (Decrease) in Other Creditors	(2,461)	-
Increase/ (Decrease) in Provisions and Deferred tax	93,955	4,936
(Increase)/ Decrease in Prepaid expenses	(3,592)	(4,827)
(Increase)/ Decrease in Debtors and Other Assets	(178,537)	(35,562)
(Increase)/ Decrease in Inventory	20,474	(31,121)
(Increase)/ Decrease in Finance charges	19,043	32,178
<b>Net Cash provided by Operating Activities</b>	<u><u>2,083,946</u></u>	<u><u>1,469,067</u></u>

# Canley Heights RSL & Sporting Club Limited

(A Company Limited by Guarantee ABN 44 001 783 124)

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CANLEY HEIGHTS RSL & SPORTING CLUB LIMITED  
ABN 44 001 783 124

### SCOPE

#### Report on the Financial Statements

We have audited the accompanying financial report of Canley Heights RSL & Sporting Club Limited, which comprises the Statement of Financial Position as at 31<sup>st</sup> December, 2015 and the Statements of Comprehensive Income, Statement of Changes to Equity, Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Director's Declaration.

#### Directors Responsibility for the Financial Report

The Directors of the Company are responsible for the preparation and fair presentation of the Financial Report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and for such internal controls as the Directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These auditing standards require that we comply with the relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

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

### INDEPENDENCE

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

### AUDITOR'S OPINION

In our opinion, the financial report is in accordance with the Corporations Act 2001, including:

- (a) Giving a true and fair view of the Company's financial position as at 31<sup>st</sup> December, 2015 and of its performance for the year ended on that date; and
- (b) Complying with the Australian Accounting Standards and the Corporations Act 2001.



A.M. Frawley  
D M Walsh & Co  
Chartered Accountant

Dated 7<sup>th</sup> March 2016









# Annual Report 2015

Canley Heights RSL & Sporting Club Limited

26 Humphries Road, Wakeley NSW 2176  
Tel: 02 9604 9975 Fax: 02 9604 5455