



Finley Returned Soldiers Club




Lone Pine Battlefield to Finley




This tree originates from a cone sent home from Gallipoli by an Australian Soldier and is from the Aleppo Pine (*Pinus halapensis*) that stands 20 metres tall at the Australian War Memorial, which bears the following inscription;

"After the capture of the Lone Pine Ridge in Gallipoli (6 August 1915), an Australian soldier who had taken part in the attack, in which his brother was killed, found a cone on one of the branches used by the Turks as overhead cover for their trenches, and sent it to his mother. From seed shed by it she raised the tree, which she presented to be planted in the War Memorial grounds in honour of her own and others' sons who fell at Lone Pine"

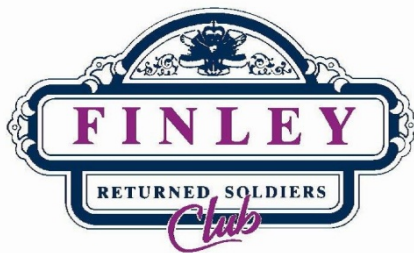
Finley's tree was planted in 1964 by the late Bob Barnes and his wife Amy along with other trees and shrubs in a beautification project.



This plaque was unveiled by Elizabeth Maloney (nee Barnes) and Robert Barnes
ANZAC Day 25 April 2017



2017 Annual Report



**FINLEY RETURNED SOLDIERS CLUB
LIMITED**

ACN 001 050 246

FINLEY RETURNED SOLDIERS CLUB LIMITED

ACN 001 050 246

FORTY - SIXTH ANNUAL

GENERAL MEETING

Notice is hereby given that the Forty - sixth Annual General Meeting of Members will be held in the Club Rooms on Wednesday, 14 March 2018 at 7.30 pm.

BUSINESS

1. To confirm the minutes of the Annual General Meeting of the Finley Returned Soldiers Club Limited held on 15 March 2017.
2. To receive and consider the reports of the Board.
3. To receive and consider the Balance Sheet, Income Statement, Statement of Recognised Income and Expenditure and the Report of the Auditors.
4. To elect the board for the ensuing year.
5. Other Annual Resolutions.

By order of the Board

R.R. Haynes

FINLEY RETURNED SOLDIERS CLUB LIMITED

ACN 001 050 246

OFFICE BEARERS 2017

AS AT 31 DECEMBER 2017

President:	R R Haynes
Vice President:	J Hand
Honorary Treasurer:	I White

DIRECTORS

C Bodycoat	T Thomas
D McNaught	J Webster

Solicitors:	Taylor Whitty
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Auditors:	Goulburn Murray Audit Services
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LAST POST FOR 2017

We will remember them...



**KEN BROWN
KEITH BREW
KIETH MORRISH
JOHN QUIRK
PATRICK MENHENNITT
JOHN BLAY
PETER JOHN WILLIAMS
GLENDA WEBB
BARBARA EVERTON
ELENA BRENNAN
ROBERT RYAN
JOHN CLOSE
DALLAS GOWANS
MARIE MENHENNITT
JAMES BURNES
KAREN SAINES
DON LEMSING
JOAN REDMAN
MARY GALE
PETER DOBLE
IAN PYLE
GRAHAM JEANES**



FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
REPORT OF DIRECTORS

Your directors present their report on the Company for the financial year ended 31 December 2017.

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

Therese Marie THOMAS	Cheryl BODYCOAT
Ian WHITE	Robert Ronald HAYNES
Jill Webster (appointed in August 2017)	John HAND
Daniel McNaught (appointed in March 2017)	John Magill (resigned in May 2017)

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

Company Secretary

The following person held the position of secretary at the end of the financial year.

Sharen Jennifer Parmley

Sharen has worked for the Finley Returned Soldiers Club Limited for 32 years, performing all company Secretarial duties as required. Sharen was appointed Secretary during 2012.

Principal Activities

The principal activities of the company during the financial year were a Licensed Club and the provision of amenities for its members.

- No significant change in the nature of these activities occurred during the year.
- No significant changes in the company's state of affairs occurred during the financial year.

Operating Results

The loss of the company for the financial year after providing for income tax amounted to \$27,291.

Dividends Paid or Recommended

No dividends were declared by the company as the company is limited by guarantee and cannot distribute dividends by virtue of the provisions of its Memorandum of Association.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations show that over the past twelve months, revenue from poker machines have increased, revenue from the bar have decreased and catering sales have decreased from the previous year's trading.

Significant Changes in State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No significant events after balance sheet date.

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
REPORT OF DIRECTORS

Future Developments

Likely developments in the operation of the economic entity are general upgrading of club equipment and facilities.

Environmental Issues

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

Options

No options have been granted as the company is limited by guarantee and cannot issue options by virtue of the provisions of its Memorandum of Association.

Information on Directors

THERESE MARIE THOMAS	First elected to the Board 2003. Serving a total of 15 years as Director.
ROBERT RONALD HAYNES	First elected to the Board 2006. Serving a total of 12 years as Director. Currently President .
IAN WHITE	First elected to the Board 2010. Serving a total of 8 years as Director. Currently Honorary Treasurer .
CHERYL BODYCOAT	First elected to the Board 2012. Serving a total of 6 years as Director.
JOHN HAND	First elected to the Board 2015. Serving a total of 3 years as Director. Currently Vice President .
DANIEL MCNAUGHT	First elected to the Board 2017. Currently serving first year as Director.
JILL WEBSTER	First elected to the Board 2017. Currently serving first year as Director.

FINLEY RETURNED SOLDIERS CLUB LIMITED

ACN 001 050 246

REPORT OF DIRECTORS

Meetings of Directors

During the financial year, 12 meetings of Directors were held. Attendances were:

	Directors Meetings	
	Number Eligible to Attend	Number Attended
R R Haynes	12	11
I White	12	12
T M Thomas	12	12
C Bodycoat	12	11
J Hand	12	11
D Mcnaught	10	10
J Webster	5	5
J Magill (Resigned May 2017)	5	3

Number of Members

Honorary Members	3	Members	
KA Brain		1 Year	928
Father M Cruickshank		2 Year	51
HD Magill		3 Year	<u>488</u>
			<u>1467</u>

Indemnifying Officers or Auditor

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

Proceedings on Behalf of the Entity

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2017 has been received and can be found on the following page to the directors' report.

Signed in accordance with a resolution of the Directors.

Director:



R R Haynes

Dated this 30th day of January 2018

**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
FINLEY RETURNED SOLDIERS CLUB LTD**

ACN 001 050 246

FOR THE YEAR ENDED 31 DECEMBER 2017

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2017 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.



Adam Purtil RCA 419507

Date: 20 February 2018

160 Welsford Street Shepparton, VIC 3630

Presidents Report



Dear Members,

On behalf of the Board of Directors I present the Finley Returned Soldiers Club Annual Report for the 2017 Financial year.

This year after depreciation the club has made a loss of \$27,291.00. Whilst the result is disappointing it also reflects the current downturn in trade across the club industry. Some of this year's loss was due to the decrease in revenue from our poker machines. We also saw an increase in expenses from catering wages. This increase was due to having extra staff employed to enable holiday accruals to be reduced. On a positive note both Bar and Catering sales have increased over the year.

Your Club continues to contribute to our local community, with \$44,972 being donated to various sporting, community and welfare groups through donations, sponsorship of local sporting clubs and Club Grants funding throughout 2017.

Expenditure of over \$85,000 has been made on purchasing new function chairs and round tables as well as updating the Auditorium audio equipment. We have also replaced our courtesy vehicle, security system, sports room audio equipment and office computer. Offsite we have also upgraded some of our rental units by renovating the kitchens and bathrooms to create a more modern living environment.

To the Executive and Committee members of the subsidiary clubs, I wish to thank you for your time and effort you have given to ensure the smooth running of these clubs. Congratulations must go to our Bowlers who have represented the Club in regional and state events, well done on your efforts.

I would like to take this opportunity to thank our General Manager Sharen Parmley. The Board and Management continue to be supported by hardworking and loyal staff across all areas of the club - bar, cleaning, office, functions, catering and greens. It is these staff members who assist Sharen to ensure the smooth and successful operation of the Club.

Sadly each year we experience the passing of Members. On behalf of the Club I extend our deepest sympathy to their family and friends. To those Members combatting serious illness we extend our best wishes for a speedy recovery.

I would especially like to thank all members for their continued support and loyalty throughout the year. It is most important that we all do our best to attract new Members to the Club so they too can enjoy the benefits of being a member at Finley RSC.

Finally a huge thank you to my fellow Directors for without their continuing support we would not have the effective and efficient Board that we do. I am fortunate to be part of a Board who are dedicated to ensuring the Club continues to grow and meet community needs.

A handwritten signature in dark ink, appearing to read 'R. Haynes'.

Robert Haynes
President.

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
INCOME STATEMENT
FOR YEAR ENDED 31ST DECEMBER 2017

	<u>2017</u>	<u>2016</u>
<u>BAR TRADING</u>		
Sales	497406	491494
<u>Less: Cost of Goods Sold</u>		
Stock at Beginning	14995	14789
Purchases	<u>178653</u>	<u>173419</u>
	193648	188208
Less: Stock at Close	<u>18644</u>	<u>14995</u>
Cost of Goods Sold	<u>175004</u>	<u>173213</u>
GROSS PROFIT from Bar Trading	322402	318281
<u>CATERING TRADING</u>		
Sales	361192	350764
<u>Less: Cost of Goods Sold</u>		
Stock at Beginning	6450	7041
Purchases	<u>134195</u>	<u>117865</u>
	140645	124906
Less: Stock at Close	<u>7315</u>	<u>6450</u>
Cost of Goods Sold	<u>133330</u>	<u>118456</u>
GROSS PROFIT from Catering Trading	227862	232308
POKER MACHINE RECEIPTS	<u>1198796</u>	<u>1273428</u>
HOUSE TRADING INCOME	1749060	1824017
<u>DEDUCT</u>		
Freight and Cartage	4114	3978
Depreciation - Poker Machines	149773	138341
Maintenance - Poker Machines	16172	15600
Bonus Prizes - Poker Machines	20230	14645
Printing & Stationery - Poker Machines	2561	1856
Data Monitoring – Poker Machines	22679	22065
State Link Commission	-	-
Lease Charges – Poker Machines	-	-
Systems Support – Poker Machines	10343	10235
Licensing Fees – Poker Machines	1191	1177
Maintenance – Bar	-	4510
Replacements – Bar	552	1039
Promotions – Bar	12825	12242
House Wages	298919	292359
Catering Wages	239189	193105
House Super	26649	26467
Catering Super	<u>20639</u>	<u>17881</u>
	<u>825836</u>	<u>755500</u>
GROSS PROFIT FROM HOUSE TRADING	923224	1068517

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
INCOME STATEMENT
FOR YEAR ENDED 31ST DECEMBER 2017

	<u>2017</u>	<u>2016</u>
<u>OTHER INCOME</u>		
Subscriptions	12555	12887
Squash	1556	2763
Rent	25610	26700
Interest	679	1042
Keno	34211	58364
TAB	11670	8889
ATM Commission	8901	9217
Cigarette Commission	488	270
Poker Machine GST Offset	17180	17180
Vending Machine Income	896	1070
Room Hire	18334	22296
Donation from Bowls Club	3273	965
Profit on Sale of Assets	15166	21827
Sky Channel Rebate	5955	6022
Insurance Recoveries	-	-
Bowls	1999	1565
Ticket Income	-	1882
Training Incentive	<u>7250</u>	<u>2000</u>
TOTAL OTHER INCOME	<u>165723</u>	<u>194939</u>
 INCOME TRANSFERRED	 <u>1088947</u>	 <u>1263456</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
INCOME STATEMENT
FOR YEAR ENDED 31ST DECEMBER 2017

	Note	<u>2017</u>	<u>2016</u>
TOTAL INCOME Brought Forward		1088947	1263456
Less: <u>EXPENSES</u>			
Advertising		15287	13710
Advertising - Catering		7287	-
Audit Fees		15648	16993
Bank Fees		5583	5022
Bingo Expenses		4950	3694
Cleaning/Laundry		16790	20254
Cleaning/Laundry - Catering		3593	2996
Club Promotion		44252	44508
Computer Costs		19956	14007
Courtesy Vehicle Costs		7847	8419
Depreciation		74132	74531
Donations		44972	49745
Fuel, Light and Power		74739	72589
Freight & Cartage		1078	202
Insurance		48295	48368
Interest Paid		130	34
Keno Expenses		5486	6256
Legal Fees		-	878
Licence Fees		4924	5308
Loss on Disposal of Assets		8344	1569
Members Amenities / Raffles		15336	22561
Payroll Tax		11370	10350
Poker Machine Tax LAB		89782	112240
Postage		3252	3108
Printing & Stationary		8201	7919
Printing & Stationary - Bowls		-	-
Rates		23283	22926
Replacement and Maintenance - General		18636	35679
Replacement and Maintenance - Catering		7030	7212
Replacement and Maintenance - Gardens and Grounds		9549	14665
Replacement and Maintenance – Rental Properties		4163	405
Security Services		4661	3116
Sky Channel		16552	16123
Social & Entertainment		5867	10458
Staff Uniforms & Amenities		21280	16378
Staff & Directors' Training		9324	10335
Staff Procurement – General		-	1052
Staff Procurement – Catering		-	-
Staff Training – Catering		34	342
Superannuation		35269	34287

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2017

	Note	<u>2017</u>	<u>2016</u>
TAB		6661	6408
Telephone		9438	8241
Travelling Expenses		1025	1840
Tournament Expenses – Bowls		4781	5050
Wages		<u>407451</u>	<u>411245</u>
TOTAL EXPENSES		<u>1116238</u>	<u>1151023</u>
Profit/(Loss) before Income Tax Expense		(27291)	112433
Income Tax Expense		— -	— -
Profit/(Loss) for the Period		<u>(\$27291)</u>	<u>\$112433</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
BALANCE SHEET
AS AT 31ST DECEMBER 2017

	<u>NOTE</u>	<u>2017</u>	<u>2016</u>
CURRENT ASSETS			
Cash assets	5	185732	203480
Accounts Receivable	6	6971	1857
Inventories	7	25960	21445
Other	8	<u>27370</u>	<u>27741</u>
TOTAL CURRENT ASSETS		<u>246033</u>	<u>254523</u>
 NON CURRENT ASSETS			
Property Plant and Equipment	9	<u>1765855</u>	<u>1758020</u>
TOTAL NON CURRENT ASSETS		<u>1765855</u>	<u>1758020</u>
 TOTAL ASSETS		<u>2011888</u>	<u>2012543</u>
 CURRENT LIABILITIES			
Accounts Payable	10	186447	176463
Taxation Liabilities	11	25605	25834
Interest Bearing Liabilities	12	15763	2994
Non-Interest Bearing Liabilities	13	2638	14246
Provisions	14	128003	109646
Other	15	<u>7260</u>	<u>7260</u>
TOTAL CURRENT LIABILITIES		<u>365716</u>	<u>336443</u>
 NON-CURRENT LIABILITIES			
Interest Bearing Liabilities	12	-	-
Non-Interest Bearing Liabilities	13	<u>220</u>	<u>2857</u>
TOTAL NON-CURRENT LIABILITIES		<u>220</u>	<u>2857</u>
 TOTAL LIABILITIES		<u>365936</u>	<u>339300</u>
 NET ASSETS		<u>1645952</u>	<u>1673243</u>
 <u>MEMBERS' FUNDS</u>			
Retained Profits		<u>1645952</u>	<u>1673243</u>
TOTAL MEMBERS' FUNDS		<u>1645952</u>	<u>1673243</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
STATEMENT OF RECOGNISED INCOME AND EXPENDITURE

	Issued Capital	Retained Earnings	Other Reserves	Total
At 1 January 2016	0	1560810	0	1560810
Profit for the year		<u>112433</u>	<u>0</u>	<u>112433</u>
At 31 December 2016	0	1673243	0	1673243
Profit for the year		<u>(27291)</u>		<u>(27291)</u>
At 31 December 2017	<u>0</u>	<u>1645952</u>	<u>0</u>	<u>1645952</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2017

	Note	<u>2017</u>	<u>2016</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from Customers & Members		2338247	2410809
Payments to Suppliers and Employees		(2077098)	(2052871)
Interest Received		679	1042
Commissions Received		55270	76740
Rent Received		25610	26700
Interest Paid		(130)	(34)
Goods & Service Tax Paid		<u>(133933)</u>	<u>(141058)</u>
Net Cash provided by Operating Activities	19(b)	<u>208645</u>	<u>321328</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Payment for Property, Plant & Equipment		(269257)	(253516)
Proceeds from Sale Plant & Equipment		<u>44341</u>	<u>41337</u>
Net Cash used in Investing Activities		<u>(224916)</u>	<u>(212179)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from borrowings		0	0
Repayment of borrowings		<u>(14246)</u>	<u>(79453)</u>
Net Cash used in Financing Activities		<u>(14246)</u>	<u>(79453)</u>
Net increase (decrease) in cash held		30517	29696
Cash as at 1 January 2017		<u>200486</u>	<u>170790</u>
Cash (Deficit) as at 31 December 2017	19(a)	<u>169969</u>	<u>200486</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTE: 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose financial report prepared for the sole purpose of distributing the financial report to the members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

Finley Returned Soldiers Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The report has been prepared in accordance with the requirements of the Corporations Act 2001, and in accordance with Accounting Standards which include Australian equivalents to International Financial Reporting Standards ('AIFRS') and other authoritative pronouncements of the Australian Accounting Standards Board and UIG Interpretations as selected. Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

AASB 101: Presentation of Financial Statements;

AASB 107: Cash Flow Statements;

AASB 108 Accounting policies, changes in Accounting Estimates and Errors;

AASB 110: Events after the Balance Sheet Date;

AASB 1004: Contributions;

AASB 1031: Materiality;

AASB 1048: Interpretation and Application of Standards.

No other Accounting Standards, Accounting interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

Reporting Basis and Conversions

The financial report has been prepared on an accrual basis and is based on historical cost. It does not take into account changing money values or, except where stated, current valuation of non current assets. Cost is based on the fair values of consideration given in exchange for the asset.

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

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTE: 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(a) Revenue

Revenue from the sale of goods is recognised upon delivery of the goods to the customers

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to the grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met of services provided.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest Revenue is recognised using the effective rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of services is recognised upon the delivery of the services to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Inventories

Inventories are measured at cost, adjusted where applicable to for any loss of service potential.

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

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

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation.

Depreciation

All assets, excluding freehold land, are depreciated on a diminishing basis over their useful lives to the company.

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTE: 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits expected to be settled within one year together with entitlements arising from wages and salaries, and annual leave which will be settled after one year, have been measured at the amount expected to be paid when the liability is settled plus related on costs. Other employee entitlements payable later than one year have been measured at the net present value.

Contributions are made by the Company to employee superannuation funds and are charged as expenses when incurred.

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are net of the amount of GST, except where the amount of GST is not recoverable for the Australian Taxation Office. In this circumstance the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the balance sheet are also shown exclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cashflows.

(f) Contributions

Finley Returned Soldiers Club Limited receives non-reciprocal contributions from the government and other parties for no value or a nominal value. These contributions are recognised at fair value on the date of acquisition upon which time an asset is taken up in the balance sheet and revenue in the income statement.

(g) Provisions

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

NOTE: 2 REMUNERATION OF DIRECTORS

No remuneration is paid to the Directors of the Company as the Company is limited by guarantee and cannot pay remuneration by virtue of the provisions of its Memorandum of Association.

NOTE: 3 INCOME TAX

Taxation is calculated on a formula applicable to visitors only. From 1994 onwards, the formula changed to allow for the Australian Taxation Office views on the tax treatment of commission type income. As a result, the following taxation payments and provisions were made during the financial year.

<u>2017</u>	<u>2016</u>
Nil	Nil

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	<u>2017</u>	<u>2016</u>
NOTE: 4 AUDITORS REMUNERATION		
Audit Fees	15400	14850
Other Services	<u>200</u>	<u>2100</u>
	<u>15600</u>	<u>16950</u>
No other benefits were received by the auditors.		
NOTE: 5 CASH		
Cash on Hand	50000	50000
Cash at Bank	<u>135732</u>	<u>153480</u>
	<u>185732</u>	<u>203480</u>
NOTE: 6 ACCOUNTS RECEIVABLE		
Current Sundry Debtors	<u>6971</u>	<u>1857</u>
NOTE: 7 INVENTORIES		
Current Goods for Resale	<u>25960</u>	<u>21445</u>
NOTE: 8 OTHER CURRENT ASSETS		
Prepayments	<u>27370</u>	<u>27741</u>
NOTE: 9 PROPERTY, PLANT & EQUIPMENT		
Freehold Land and Buildings at Cost	1544736	1544736
Less: Accumulated Depreciation	<u>1055139</u>	<u>1025893</u>
	<u>489597</u>	<u>518843</u>
Investment Property at Cost	227598	207617
Less: Accumulated Depreciation	<u>132764</u>	<u>128728</u>
	<u>94834</u>	<u>78889</u>
Plant, Furniture and Fittings at Cost	2519746	2377855
Less: Accumulated Depreciation	<u>1384211</u>	<u>1263456</u>
	<u>1135535</u>	<u>1114399</u>
No 1 Bowling Green at Cost	19677	19677
No 2 Bowling Green at Cost	<u>26212</u>	<u>26212</u>
Total Property Plant and Equipment	<u>1765855</u>	<u>1758020</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	<u>2017</u>	<u>2016</u>
NOTE: 10 ACCOUNTS PAYABLE		
Current		
Unsecured Liabilities		
Payables	176282	164996
Subscriptions in Advance	<u>10165</u>	<u>11467</u>
	<u>186447</u>	<u>176463</u>
NOTE: 11 TAXATION LIABILITIES		
Current		
Goods and Services Taxes	9338	7792
Pay As You Go Withholding	<u>16267</u>	<u>18042</u>
	<u>25605</u>	<u>25834</u>
NOTE: 12 INTEREST BEARING LIABILITIES		
Current		
Bank Overdraft	<u>15763</u>	<u>2994</u>
	<u>15763</u>	<u>2994</u>
NOTE: 13 NON-INTEREST BEARING LIABILITIES		
Current		
Aristocrat No 2	-	-
Aristocrat System	-	3647
Aristocrat July 2014	-	7961
Xerox	<u>2638</u>	<u>2638</u>
	<u>2638</u>	<u>14246</u>
Non-Current		
Aristocrat No 2	-	-
Aristocrat System	-	-
Aristocrat July 2014	-	-
Xerox	<u>220</u>	<u>2857</u>
	<u>220</u>	<u>2857</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTE: 14 PROVISIONS	<u>2017</u>	<u>2016</u>
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Current Employees Entitlements	<u>128003</u>	<u>109646</u>
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NOTE: 15 OTHER LIABILITIES

Current Poker Machine GST Offset	<u>7260</u>	<u>7260</u>
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NOTE: 16 CONTINGENT LIABILITY

Nil

NOTE: 17 MEMBER'S GUARANTEE

The Company is limited by guarantee. If the Company is wound up, the memorandum of association states that each member is required to contribute a maximum of \$5.00 each towards meeting any outstanding obligations of the Company. At 31 December 2017 the number of members was 1467 (2016 - 1511).

NOTE: 18 CAPITAL COMMITMENT

The following commitments have been undertaken.

(i) Nil.

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	<u>2017</u>	<u>2016</u>
NOTE: 19 CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on hand	<u>169969</u>	<u>200486</u>
	<u>169969</u>	<u>200486</u>
(b) Reconciliation of Net Cash Provided By/Used in Operating Activities to Net Profit		
Net operating profit (loss)	(27291)	112433
Non cash flows in operating profit:		
Depreciation	223905	212872
Loss on disposal of assets	8344	1569
Profit on sale of assets	(15166)	(21827)
Increase in provisions	18356	11317
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase in Receivables	(5114)	1604
Increase in Inventories	(4515)	385
Decrease in Other Assets	371	(15610)
Increase in Payables	9984	23324
Decrease in Taxation Liabilities	<u>(229)</u>	<u>(4739)</u>
Net cash provided by operating activities	<u>208645</u>	<u>321328</u>

NOTE: 20 COMPANY DETAILS

The registered Office of the Company is:

Finley Returned Soldiers Club Limited
56 Denison Street
FINLEY NSW 2713

FINLEY RETURNED SOLDIERS CLUB LIMITED
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTE: 21 SPECIAL REPORTING REQUIREMENTS

Section 10 (1)(m) of the Registered Clubs Act 1976 and the Registered Clubs Amendment (Accountability) Regulations 2004 requires the club to include the following information in its Annual Report to members:

	<u>2017</u>	<u>2016</u>
(a) (i) Any club director who has a material personal interest in any matter relating to the affairs of the Club.	NIL	NIL
(ii) Any club director or top executive who holds a financial interest in a hotel.	NIL	NIL
(iii) Any club director or top executive who has received gifts from an affiliated body, if any single gift has a value exceeding \$500.00.	NIL	NIL
(iv) Any club director or employee who has received gifts, including money, hospitality or discounts from any person or organisation that has a contract with the Club.	NIL	NIL
(b) Number of employee remuneration packages over \$100,000.	NIL	NIL
(c) Purpose and other detail of overseas travel by a club director employee, secretary or manager of the Club.	NIL	NIL
(d) Loans exceeding \$1,000.00 made to any employee.	NIL	NIL
(e) Any contract for the remuneration of a top executive or any controlled contract entered into by the Club.	NIL	NIL
(f) Any club employee who is a close relative of a club director or top executive.	NIL	NIL
(g) Any amount of \$30000 or more paid to a consultant of the Club.	NIL	NIL
(h) Any amount paid to a consultant of the Club.	NIL	NIL
(i) Any legal settlement made with a director or an employee of the Club as a result of a legal dispute.	NIL	NIL
(j) Any legal fees paid by the Club on behalf of a director or employee.	NIL	NIL
(k) Total amount of profits from gaming machines in the Club during the year ended 31 August of the relevant year.	1362947	1414209
(l) Amount applied by the Club to community development and support (the CDSE Scheme) during the year ended 31 August of the relevant year.	44972	49745
(m) Core Property	489597	518843
Non-Core Property	94834	78889

The original declarations, disclosures and returns are held in the Secretary's Register and may be inspected by members on written application to the Secretary.

FINLEY RETURNED SOLDIERS CLUB LIMITED

ACN 001 050 246

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity. The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes:
 - (a) comply with accounting standards as detailed in Note 1 to the financial statements and the Corporations Law: and
 - (b) give a true and fair view of the company's financial position as at 31 December 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director:



R R Haynes

Dated this 30th day of January 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Finley Returned Soldiers Club Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Finley Returned Soldiers Club Ltd, (the Company), which comprises the balance sheet as at 31 December 2017, the income statement for the year then ended, statement of recognized income and expenditure, statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Finley Returned Soldiers Club Ltd, 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 December 2017 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in note 1, and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2017, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

A handwritten signature in dark ink, appearing to read 'Adam Purtill', is positioned above the printed name and contact information.

Adam Purtill RCA 419507

Date: 20 February 2018

160 Welsford Street Shepparton, VIC 3630



FINLEY RSC BOWLING CLUB PRESIDENTS REPORT 2017/2018

With pleasure I present my report for this current season.

We have teams once again playing in Division 1 Friday Pennant & Divisions 1 & 3 Saturday Pennant. With a few games left to play, Saturday Teams are sitting in the four & our Friday team sitting just outside still have the chance to make the finals. Well done to all participants.

Great to see record numbers of our members representing our Club by entering State events. Congratulations to Division/Region Champion Triples team of Rod Brown, Peter Ellul & Kieran Beare who play later in February for the State title, & Karen Peacock who took out the Division 60 & over title & finished runner up in the Region titles.

Congratulations to A Grade Club champions Di Retallick & Ian Smethurst who acquitted themselves well during the Champion of Champions with Ian reaching the semi finals. Our pair's champions Noela Thomas & Ofelia Cochrane (for the second year running) & Archie West & David Polkinghorne (2 time winners of the title) compete later in March for the Division title.

The Lou Sheehan Shield held in April was well attended by Club, local & Visitors who were participating in the upcoming Edinburgh Shield weekend event.

The Mens Annual two day Triples event held last May again proved very successful for our Club & our Mother Club Finley RSC. Thanks to Finley BC for use of their greens, our Club members who volunteered generously of their time & also to our sponsors without whom these events would not be able to be held. This event will take place again this year on the last weekend of May.

Ladies undertook a new tournament format by playing Trade days which have proved popular, RSC held their first event in December which was successful. Ladies also held their 50th birthday in March 2017 with special guests & a capacity field making this as exceptionally successful event.

In closing a big thank you to the Committee for the work done during the year, to Secretary Karen, for co-ordinating entries for our events along with her other duties, to Treasurer George who keeps us all in line with the finances, Yvonne for her weekly publicity contributions to the SRN as well as attending MBD meetings as our Delegate. To Warren for our excellent greens along with his offsider Peter & Club members always willing to lend a hand, thank you.

To all RSC staff, Bar & catering, to Lita & Mary in the front office, a sincere thank you for all your do in assisting our Club, & to General Manager Sharen, thanks for your continued support of the Bowling Club.

To our major sponsor RSC & other sponsors thank you for your continued support throughout the season, without you many of our events could not be held.

Finally congratulations to all our RSC Bowling Club members for their willingness to lend a hand when asked, you all have contributed to making our Club a great place to be.

Thank you,

Sincerely,

Jeff Peacock

President Finley RS BC

Finley RSL Womens Auxiliary Report 2017/18

The past year for the Auxiliary has experienced some highs & lows. Our members came to the fore assisting the Sub Branch on Anzac Day & Remembrance Day –where the Lone Pine was dedicated at Diggers Park prior to the District Council meeting held at Finley RSC in October, as well as stocking our Street Stall & fund raising. Unfortunately we were advised in July/August that we were unable to participate in further public fund raising due to the Bergin inquiry into RSL finances & to withhold any major donations until the completion of this inquiry. We were however still able to donate book prizes to Finley High School, Primary School & St Josephs.

In May I travelled to Sydney as the guest of CCWA incoming President Pauline James where I attended the Annual Congress & accepted on our Auxiliaries behalf a plaque & certificate from the NSW Governor.

Treasurer Margaret & I travelled to Albury & attended Day 1 of the RSL Sub Branch AGM & in May Secretary Yvonne & I attended the birthday celebrations of Wagga Wagga RSL Womens Auxiliary.

In October at the District Sub Branch meeting member Lorraine presented the key note address with an informative talk (with slides) of her trip to Kokoda.

Auxiliary members held a trading table & raffle with proceeds donated to our Sub Branch for use in their Welfare fund. Riverina Auxiliaries met informally with CCWA President Pauline who showed us the laundry bags that will be given to Invictus Games participants.

In January I had the sad duty to attend the funeral of our much valued & respected Life Member Betty Bevan. Betty joined the Auxiliary on 8th June 1953, was awarded Life Membership in 1992, and received the RSL Sub Branch Service Award in 1995 & a Merit Certificate in 2005. Betty provided her expertise in all our required floral & wreath arrangements for Anzac & Remembrance Days. Thank you Betty for all you have done for us during your 65 years of service to our organisation we will miss you. Vale Betty.

In closing, a big thank you to Secretary Yvonne, Treasurer Margaret, all members of our Auxiliary, the Sub Branch as a whole, & Staff of the Finley RSC for their assistance during the past year.

Karen Peacock

Honorary President

Finley RSL Womens Auxiliary

