

Finley Returned Soldiers Club



2018 Annual Report



FINLEY RETURNED SOLDIERS CLUB
LIMITED

ACN 001 050 246

FORTY SEVENTH ANNUAL
GENERAL MEETING

FINLEY RETURNED SOLDIERS CLUB LIMITED

ACN 001 050 246

FORTY - SEVENTH ANNUAL

GENERAL MEETING

Notice is hereby given that the Forty - seventh Annual General Meeting of Members will be held in the Club Rooms on Wednesday, 13 March 2019 at 7.00 pm.

BUSINESS

1. To confirm the minutes of the Annual General Meeting of the Finley Returned Soldiers Club Limited held on 14 March 2018.
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 2018

AS AT 31 DECEMBER 2018

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

DIRECTORS

C. Bodycoat	T. Thomas
D. McNaught	J. Webster

Solicitors:	Taylor Whitty
-------------	---------------

Auditors:	Goulburn Murray Audit Services
-----------	--------------------------------

LAST POST FOR 2018

We will remember them...



**JACK JOLLEY
BETTY BEVAN
PAT McGEE
ELAINE CHAPLIN
WILMA O'NEIL
JILL WEBSTER (22 Wollamai Street)
TERRY OLSEN
CLARICE LILLIAN GOOD
EILEEN QUIRK
SHIRLIE McCLELLAND
LINDSAY DAWE
ROY SCUDDER
PETER WHITTY
NORM McCOLL
COLIN THOW
GRAHAM JEANES
LORNA HEARD
STUART HARFORD
TERRY COLMAN
ANDREW WILKINSON
NEWTON McLARDY
ERIC THOMAS**



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 2018.

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

Therese Marie THOMAS
Ian WHITE
Jill WEBSTER
Daniel MCNAUGHT

Cheryl BODYCOAT
Robert Ronald HAYNES
John HAND

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 33 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 \$74,965.

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 16 years as Director.
ROBERT RONALD HAYNES	First elected to the Board 2006. Serving a total of 13 years as Director. Currently President .
IAN WHITE	First elected to the Board 2010. Serving a total of 9 years as Director. Currently Honorary Treasurer .
CHERYL BODYCOAT	First elected to the Board 2012. Serving a total of 7 years as Director.
JOHN HAND	First elected to the Board 2015. Serving a total of 4 years as Director. Currently Vice President .
DANIEL MCNAUGHT	First elected to the Board 2018. Serving a total of 2 years as Director.
JILL WEBSTER	First elected to the Board 2018. Serving a total of 2 years 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	11
C. Bodycoat	12	10
J. Hand	12	12
D. Mcnaught	12	8
J. Webster	12	12

Number of Members

Honorary Members	5	Members	
KA Brain		1 Year	847
Father M Cruickshank		2 Year	64
HD Magill		3 Year	<u>537</u>
Annie West			
Archie West			<u>1447</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 2018 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 29th day of January 2019



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 2018

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2018 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 Purtill RCA 419507

Date: 21 February 2019

160 Welsford Street Shepparton, VIC 3630

Directors:

Adam Purtill, CPA
Karen Collins, CPA

160 Welsford Street, Shepparton VIC 3630
P.O. Box 5, Shepparton, VIC 3632

T (03) 5821 4622
F (03) 5821 1598

56 Denison Street, Finley NSW 2713
P.O. Box 229, Finley, NSW 2713

T (03) 5883 1477
F (03) 5883 2240



Presidents Report

Dear Members,

On behalf of the Board of Directors I present the Finley Returned Soldiers Club Annual Report for the 2018 Financial year.

This year after depreciation the club has made a loss of \$74,965.00 after depreciation. Yes this is disappointing, although regionally you will find that there are not many Clubs making profits. The economy in our area is seeing some very challenging times and this has a flow through effect not only in Clubs, this effects communities as a whole.

Your Club continues to contribute to our local community, with \$37,411 being donated to various sporting, community and welfare groups through donations, sponsorship of local sporting clubs and Club Grants funding throughout 2018.

During the year we have continued to upgrade our facilities being two refrigerated units, partitioning for the outdoor gaming area, road signage on the Berrigan and Deniliquin Roads, and the opening of the TAB and sports rooms area. Looking towards 2019 we will be updating our Air-conditioning in the Auditorium and upstairs areas.

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 black ink, appearing to read "Robert Haynes".

Robert Haynes

President.

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
INCOME STATEMENT
FOR YEAR ENDED 31ST DECEMBER 2018

	<u>2018</u>	<u>2017</u>
<u>BAR TRADING</u>		
Sales	468294	497406
<u>Less: Cost of Goods Sold</u>		
Stock at Beginning	18644	14995
Purchases	<u>158901</u>	<u>178653</u>
	177545	193648
Less: Stock at Close	<u>17770</u>	<u>18644</u>
Cost of Goods Sold	<u>159775</u>	<u>175004</u>
GROSS PROFIT from Bar Trading	308519	322402
<u>CATERING TRADING</u>		
Sales	317160	361192
<u>Less: Cost of Goods Sold</u>		
Stock at Beginning	7315	6450
Purchases	<u>107529</u>	<u>134195</u>
	114844	140645
Less: Stock at Close	<u>7539</u>	<u>7315</u>
Cost of Goods Sold	<u>107305</u>	<u>133330</u>
GROSS PROFIT from Catering Trading	209855	227862
POKER MACHINE RECEIPTS	<u>1128341</u>	<u>1198796</u>
HOUSE TRADING INCOME	1646715	1749060
<u>DEDUCT</u>		
Freight and Cartage	984	4114
Depreciation - Poker Machines	145959	149773
Maintenance - Poker Machines	19310	16172
Bonus Prizes - Poker Machines	22292	20230
Printing & Stationery - Poker Machines	2312	2561
Data Monitoring – Poker Machines	23219	22679
Systems Support – Poker Machines	10550	10343
Licensing Fees – Poker Machines	1245	1191
Maintenance – Bar	2028	-
Replacements – Bar	902	552
Promotions – Bar	12278	12825
House Wages	294928	298919
Catering Wages	193618	239189
House Super	26434	26649
Catering Super	<u>17276</u>	<u>20639</u>
	<u>773335</u>	<u>825836</u>
GROSS PROFIT FROM HOUSE TRADING	873380	923224

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
INCOME STATEMENT
FOR YEAR ENDED 31ST DECEMBER 2018

	<u>2018</u>	<u>2017</u>
<u>OTHER INCOME</u>		
Subscriptions	12044	12555
Squash	1240	1556
Rent	28390	25610
Interest	349	679
Keno	28528	34211
TAB	10946	11670
ATM Commission	9725	8901
Cigarette Commission	185	488
Poker Machine GST Offset	17180	17180
Vending Machine Income	747	896
Room Hire	18918	18334
Donation from Bowls Club	5690	3273
Profit on Sale of Assets	-	15166
Sky Channel Rebate	6000	5955
Bowls	1091	1999
Rebates/Refunds	1539	-
Training Incentive	<u>2000</u>	<u>7250</u>
TOTAL OTHER INCOME	<u>144572</u>	<u>165723</u>
INCOME TRANSFERRED	<u>1017952</u>	<u>1088947</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED

ACN 001 050 246

INCOME STATEMENT

FOR YEAR ENDED 31ST DECEMBER 2018

	Note	<u>2018</u>	<u>2017</u>
TOTAL INCOME Brought Forward		1017952	1088947
Less: <u>EXPENSES</u>			
Advertising		18712	15287
Advertising - Catering		797	7287
Audit Fees		17394	15648
Bank Fees		6476	5583
Bingo Expenses		3961	4950
Cleaning/Laundry		18019	16790
Cleaning/Laundry - Catering		2933	3593
Club Promotion		28593	44252
Computer Costs		13258	19956
Courtesy Vehicle Costs		7757	7847
Depreciation		70988	74132
Donations		37411	44972
Fuel, Light and Power		73770	74739
Freight & Cartage		3649	1078
Housie Charity Expenses		2277	-
Insurance		56387	48295
Interest Paid		36	130
Keno Expenses		5187	5486
Legal Fees		263	-
Licence Fees		3658	4924
Loss on Disposal of Assets		4589	8344
Members Amenities / Raffles		38280	15336
Payroll Tax		6570	11370
Poker Machine Tax LAB		70746	89782
Postage		4346	3252
Printing & Stationary		9810	8201
Rates		23837	23283
Replacement and Maintenance - General		19190	18636
Replacement and Maintenance - Catering		3028	7030
Replacement and Maintenance - Gardens and Grounds		9703	9549
Replacement and Maintenance – Rental Properties		662	4163
Security Services		4229	4661
Sky Channel		16902	16552
Social & Entertainment		3227	5867
Staff Uniforms & Amenities		16626	21280
Staff & Directors' Training		9007	9324
Staff Procurement – General		3869	-
Staff Training – Catering		1270	34
Superannuation		36006	35269

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Note	<u>2018</u>	<u>2017</u>
TAB		5888	6661
Telephone		8536	9438
Travelling Expenses		435	1025
Tournament Expenses – Bowls		4756	4781
Wages		<u>419879</u>	<u>407451</u>
TOTAL EXPENSES		<u>1092917</u>	<u>1116238</u>
 Profit/(Loss) before Income Tax Expense		 (74965)	 (27291)
Income Tax Expense		<u>-</u>	<u>-</u>
Profit/(Loss) for the Period		<u>(\$74965)</u>	<u>(\$27291)</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
BALANCE SHEET
AS AT 31ST DECEMBER 2018

	<u>NOTE</u>	<u>2018</u>	<u>2017</u>
CURRENT ASSETS			
Cash assets	5	193680	185732
Accounts Receivable	6	3397	6971
Inventories	7	25309	25960
Other	8	<u>36942</u>	<u>27370</u>
TOTAL CURRENT ASSETS		<u>259328</u>	<u>246003</u>
 NON CURRENT ASSETS			
Property Plant and Equipment	9	<u>1612644</u>	<u>1765855</u>
TOTAL NON CURRENT ASSETS		<u>1612644</u>	<u>1765855</u>
 TOTAL ASSETS		<u>1871972</u>	<u>2011888</u>
 CURRENT LIABILITIES			
Accounts Payable	10	114908	186447
Taxation Liabilities	11	31173	25605
Interest Bearing Liabilities	12	-	15763
Non-Interest Bearing Liabilities	13	3300	2638
Provisions	14	138295	128003
Other	15	<u>7260</u>	<u>7260</u>
TOTAL CURRENT LIABILITIES		<u>294936</u>	<u>365716</u>
 NON-CURRENT LIABILITIES			
Interest Bearing Liabilities	12	-	-
Non-Interest Bearing Liabilities	13	<u>6050</u>	<u>220</u>
TOTAL NON-CURRENT LIABILITIES		<u>6050</u>	<u>220</u>
 TOTAL LIABILITIES		<u>300986</u>	<u>365936</u>
 NET ASSETS		<u>1570986</u>	<u>1645952</u>
 <u>MEMBERS' FUNDS</u>			
Retained Profits		<u>1570986</u>	<u>1645952</u>
TOTAL MEMBERS' FUNDS		<u>1570986</u>	<u>1645952</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 2017	0	1673243	0	1673243
Profit for the year		<u>(27291)</u>	0	<u>(27291)</u>
At 31 December 2017	0	1645952	0	1645952
Profit for the year		<u>(74965)</u>		<u>(74965)</u>
At 31 December 2018	0	<u>1570987</u>	0	<u>1570987</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Note	<u>2018</u>	<u>2017</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from Customers & Members		2185300	2338247
Payments to Suppliers and Employees		(2039254)	(2077098)
Interest Received		349	679
Commissions Received		49398	55270
Rent Received		28390	25610
Interest Paid		(36)	(130)
Goods & Service Tax Paid		(135802)	(133933)
Net Cash provided by Operating Activities	19(b)	<u>88345</u>	<u>208645</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Payment for Property, Plant & Equipment		(72666)	(269257)
Proceeds from Sale Plant & Equipment		<u>-</u>	<u>44341</u>
Net Cash used in Investing Activities		<u>(72666)</u>	<u>(224916)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from borrowings		9900	-
Repayment of borrowings		(1868)	(14246)
Net Cash used in Financing Activities		<u>8032</u>	<u>(14246)</u>
Net increase (decrease) in cash held		23711	(30517)
Cash as at 1 January 2018		<u>169969</u>	<u>200486</u>
Cash (Deficit) as at 31 December 2018	19(a)	<u>193680</u>	<u>169969</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 2018

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. 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 2018

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 2018

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>2018</u>	<u>2017</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 2018

	<u>2018</u>	<u>2017</u>
NOTE: 4 AUDITORS REMUNERATION		
Audit Fees	15900	15400
Other Services	<u>1150</u>	<u>200</u>
	<u>17050</u>	<u>15600</u>
No other benefits were received by the auditors.		
NOTE: 5 CASH		
Cash on Hand	50000	50000
Cash at Bank	<u>143680</u>	<u>135732</u>
	<u>193680</u>	<u>169969</u>
NOTE: 6 ACCOUNTS RECEIVABLE		
Current Sundry Debtors	<u>3397</u>	<u>6971</u>
NOTE: 7 INVENTORIES		
Current Goods for Resale	<u>25309</u>	<u>25960</u>
NOTE: 8 OTHER CURRENT ASSETS		
Prepayments	<u>36942</u>	<u>27370</u>
NOTE: 9 PROPERTY, PLANT & EQUIPMENT		
Freehold Land and Buildings at Cost	1554655	1544736
Less: Accumulated Depreciation	<u>1082290</u>	<u>1055139</u>
	<u>472365</u>	<u>489597</u>
Investment Property at Cost	227598	227598
Less: Accumulated Depreciation	<u>137875</u>	<u>132764</u>
	<u>89723</u>	<u>94834</u>
Plant, Furniture and Fittings at Cost	2568963	2519746
Less: Accumulated Depreciation	<u>1564296</u>	<u>1384211</u>
	<u>1004667</u>	<u>1135535</u>
No 1 Bowling Green at Cost	19677	19677
No 2 Bowling Green at Cost	<u>26212</u>	<u>26212</u>
	<u>45889</u>	<u>45889</u>
Total Property Plant and Equipment	<u>1612644</u>	<u>1765855</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 2018

	<u>2018</u>	<u>2017</u>
NOTE: 10 ACCOUNTS PAYABLE		
Current		
Unsecured Liabilities		
Payables	103293	176282
Subscriptions in Advance	<u>11615</u>	<u>10165</u>
	<u>114908</u>	<u>186447</u>
NOTE: 11 TAXATION LIABILITIES		
Current		
Goods and Services Taxes	16888	9338
Pay As You Go Withholding	<u>14285</u>	<u>16267</u>
	<u>31173</u>	<u>25605</u>
NOTE: 12 INTEREST BEARING LIABILITIES		
Current		
Bank Overdraft	<u>-</u>	<u>15763</u>
	<u>-</u>	<u>15763</u>
NOTE: 13 NON-INTEREST BEARING LIABILITIES		
Current		
Xerox	-	2638
Aristocrat Signage 2018	<u>3300</u>	<u>-</u>
	<u>3300</u>	<u>2638</u>
Non-Current		
Xerox	-	220
Aristocrat Signage 2018	<u>6050</u>	<u>-</u>
	<u>6050</u>	<u>220</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 2018

NOTE: 14 PROVISIONS	<u>2018</u>	<u>2017</u>
Current Employees Entitlements	<u>138295</u>	<u>128003</u>

NOTE: 15 OTHER LIABILITIES

Current Poker Machine GST Offset	<u>7260</u>	<u>7260</u>
-------------------------------------	-------------	-------------

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 2018 the number of members was 1447 (2017 - 1467).

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 2018

	Note	<u>2018</u>	<u>2017</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	5	193680	185732
Bank Overdraft	12	<u>-</u>	<u>(15763)</u>
		<u>193680</u>	<u>169969</u>
(b) Reconciliation of Net Cash Provided By/Used in Operating Activities to Net Profit			
Net operating profit (loss)		(74965)	(27291)
Non cash flows in operating profit:			
Depreciation		219747	223905
Loss on disposal of assets		4589	8344
Profit on sale of assets		-	(15166)
Increase in provisions		10292	18356
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:			
Decrease in Receivables		3574	(5114)
Decrease in Inventories		651	(4515)
Increase in Other Assets		(9572)	371
Decrease in Payables		(71539)	9984
Increase in Taxation Liabilities		<u>5568</u>	<u>(229)</u>
Net cash provided by operating activities		<u>88345</u>	<u>208645</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
ACN 001 050 246
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

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>2018</u>	<u>2017</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.	1159595	1362947
(l) Amount applied by the Club to community development and support (the CDSE Scheme) during the year ended 31 August of the relevant year.	37411	44972
(m) Core Property	472365	489597
Non-Core Property	89723	94834

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 2018 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 29th day of January 2019



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 2018, 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 2018 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 2018 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.

Directors:

Adam Putil, CPA
Karen Collins, CPA

160 Welsford Street, Shepparton VIC 3630
P.O. Box 5, Shepparton, VIC 3632

T (03) 5821 4622
F (03) 5821 1598

56 Denison Street, Finley NSW 2713
P.O. Box 229, Finley, NSW 2713

T (03) 5883 1477
F (03) 5883 2240

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 black ink, appearing to read 'Purtill', with a stylized initial 'A'.

Adam Purtill RCA 419507

Date: 21 February 2019

160 Welsford Street Shepparton, VIC 3630



FINLEY RSC BOWLS CLUB PRESIDENT'S REPORT 2018/2019

Once again Finley RSC Bowls Club had teams entered in Saturday Division 1 & Division 3 & Friday Division 1 Pennant competitions. At the time of writing this report there are two rounds of play till the end of the home & away season, with Division 3 Saturday still in the finals race. Division 1 are sitting in 6th position & safe from relegation & Friday Division 1 are also sitting in 6th position. As usual we have had some bowlers cleared to other Clubs & we have welcomed new players coming into our Club. All bowlers have shown great resilience during the year with Division 3 bowlers being promoted to Div 1 & our ladies stepping up for Division 3. Friday pennant also relied on our men to fill in on many occasions during the year. This showed great commitment to our Club & I, as President thank you all.

Again this year our members entered in several State events, with Karen Peacock taking out the 60 & over Ladies Singles for the second year running, & our Lady Novice Kerry Turner winning the MBD title & being Runner Up in the Region title. Well done Ladies.

Our Club champions this year are Tony Turner (who was runner up in the Division Novice event last year) & Di Retallick. Both acquitted themselves well in the recently held Champion of Champions event.

Since last year's report we have had several members chosen for representative duties for the Division & members also participated in the Edinburgh Shield at Cobram.

Our Lou Sheehan event was well attended by visitors & Club members & will again be held just before this year's Edinburgh Shield event which will see Finley RSC travel to Deniliquin.

The Annual Men's Triples Weekend was a great success with teams coming from near & wide & again this year promises to be even better. To our sponsors of

this event a huge thank you for your continuing support of this event without which this event would not be as successful as it is.

Ladies & Men's Trade days have also been well attended & going from strength to strength.

I must make mention of the loss of our much valued life member Eric Thomas who was a stalwart of our Club a Champion in many ways not just on the greens.

In closing thanks go out to Secretary & Catering manager Karen (& Saturday pennant helpers Joy & Pauline) also club members who assisted on Trade Days, Treasurer George, Warren & his volunteer assistants on the greens, (Tony, Max), Pennant managers, RSC Club catering & bar staff, Lita, Mary & Sally in the front office & to Sharen for her continued support of the Bowls Section of Finley RSC.

Finally well done & thank you to our Bowling Club members, you have made our Club a great place to be part of.

Thank you

Sincerely

Jeff Peacock

President Finley RSC BC

RETURNED AND



SERVICES LEAGUE

PRESIDENT Ian White

SECRETARY Warren Grant

TRESURER Warren Grant

OF AUSTRALIA
NEW SOUTH WALES BRANCH INCORPORATED
'The Price of Liberty is Eternal Vigilance'

Ph/Fax 03 5874-3320

Mob 04 5747-2685

FinleySB@rslnsw.org.au

Finley
sub-Branch
P.O. Box 169

FINLEY NSW 2713

24/01/2019

The Board of Directors
Management and Staff
Finley Returned Soldiers Club

The Members of the FINLEY RSL sub-Branch wish to thank the Finley R S Club for the assistance afforded to the sub-Branch, the Womens Auxiliary and the various sub-committees throughout 2018.

Kicking off with the Edinburgh Shield Bowls another successful event for the sub-Branch and the R S Bowls club, this was followed by a very successful ANZAC day, starting with the Dawn Service which was followed by the Gunfire Breakfast put on by the R S Club at no expense to the sub-Branch, which was well attended by the General Public many thanks' again.

We would like to thank all the staff of the R.S. Club with Warren Blanch and his team who made sure there was sufficient lighting and seating at the Memorial Park.

Sharen Pamley and the Bar staff of which there is too many to mention for their sterling work throughout the day.

And how can we forget Dave and his band of Catering staff who worked tirelessly throughout the day catering for the breakfast and lunch, for members and guest.

Last but not least we rounded off the year with Remembrance Day 2018 at Digger Park many thanks to those involved some already mentioned and to the Catering and Bar staff.

Yours sincerely.

Warren Grant
Hon Secretary/Treasurer



FINLEY RSL WOMENS AUXILIARY REPORT 2018/19

This past year has been very difficult for our organisation with the directive from Sydney headquarters re the inability to do fundraising due to the Royal Commission into alleged corruption & non conformity of charities enquiries.

Regrettably with a deal of sadness it has been decided to close our Auxiliary branch due to the above, the health concerns of some of our members & the difficulty in filling the Executive positions. After consultation with Pauline James our CCWA President we will be putting to our members at our AGM, to be held 7th February 2019 that we fold & as directed, forward all monies in our account to Defence Care.

I take this opportunity to thank Yvonne (Secretary) & Marg (Treasurer) for their support during the past two years & to all members for their untiring work during our tenure.

In our short time of existence (4 years) we have hosted Auxiliary & Sub Branch conferences, marched on Anzac Day, attended other Services, travelled to Sydney & Albury for Conferences & meetings. We have also raised & donated approximately \$10,000 for various RSL charities during this time & sincerely thank our members & the public for their generous assistance during this time.

With some of our Auxiliary members being affiliated members of the Finley RSL Sub Branch we hope to continue in some capacity with this organisation.

In closing once again I congratulate our small band of Ladies & thank you one & all most sincerely for your assistance over the past few years.

Karen Peacock

Honorary President

Finley RSL Women's Auxiliary.

Finley RS Squash Club 2018

The Finley RS Squash club has had another great and eventful year this year. Membership was strong and so was competition. A special thank you to secretary Shania Bentley for organizing the comps this year, getting us involved with the intertown comp and all the other hard work she has done to make everything run smoothly. Also a thank you to the RSC for being good hosts again this year.

The board currently consists of myself (Martijn Visscher) as President, Hayden Lunn as Vice President, Shania Bentley as Secretary, and Hivi Amunugama as Treasurer.

This years A grade winner was Murray Urquhart, with the winner of mixed B grade being Shania Bentley.

We had 3 successful comps this year, with a few first timers having a go and also some new junior players trying something new.

This year we participated in the intertown squash competition. We played against clubs from Leeton, Shepparton, Deni, Hay, and Kyabram. Games were held on the first Sunday of every month with both at home games and away games. We didn't win any of the games but we had fun and are planning to participate in the inter town competition again in 2019.

While participating in the intertown comp we noticed that all the other clubs had uniforms which made them look professional and somewhat intimidating. We have recently gone to local businesses asking if they would like to sponsor us and in return have their logos or names on our shirts, we had one gold sponsor who helped us design a shirt and will get their logo on the front of the shirt along with the Finley RS Squash club logo. We had four businesses willing to participate as silver sponsors meaning they get their logo on the back of the shirt, and we had five bronze sponsors who will get their business names printed below the logos on the back.

2018 has been a good year with some growth and we hope this continues in 2019. We also hope that the Squash Club and RSC can keep working together for the competitions to continue running well.

Martijn Visscher,
Finley RS Squash Club President