

Finley Returned Soldiers Club



FINLEY RETURNED SOLDIERS CLUB
LIMITED

ACN 001 050 246

FORTY EIGHTH ANNUAL GENERAL MEETING

FINLEY RETURNED SOLDIERS CLUB LIMITED

ACN 001 050 246

FORTY - EIGHTH ANNUAL

GENERAL MEETING

Notice is hereby given that the Forty - eighth Annual General Meeting of Members will be held in the Club Rooms on Wednesday, 11 March 2020 at 7.00 pm.

BUSINESS

1. To confirm the minutes of the Annual General Meeting of the Finley Returned Soldiers Club Limited held on 13 March 2019.
2. To receive and consider the reports of the Board.
3. To receive and consider the Statement of Financial Position Statement of Profit or Loss and Other Comprehensive Income, Statement Of Changes in Equity 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 2019

AS AT 31 DECEMBER 2019

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 2019

We will remember them...



**FRANK BAKER
MARY GREEN
RAYMOND HARPER
MARGARET WHITE
JOHN HICKEY
IAN SNEDDON
PAUL WHITTY
JANE SWANWICK
FINLEY DAWE
COLIN ENGLISH
ANNE WEST
CIBBY BALDWIN
SEL NICHOLS
CECILIA ZIMMERMANN
JEAN PYLE
JULIE HANNAN
JOHN McCULLOUGH
GLORIA MOLINARO
LILA FRANK
FRANK BRUNT
JAMES BICKERTON
MAREE CHANDLER
LEN KOSCHEL
DOROTHY CAMERON**



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 2019.

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 34 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 \$23,945.

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 17 years as Director.
ROBERT RONALD HAYNES	First elected to the Board 2006. Serving a total of 14 years as Director. Currently President .
IAN WHITE	First elected to the Board 2010. Serving a total of 10 years as Director. Currently Honorary Treasurer .
CHERYL BODYCOAT	First elected to the Board 2012. Serving a total of 8 years as Director.
JOHN HAND	First elected to the Board 2015. Serving a total of 5 years as Director. Currently Vice President .
DANIEL MCNAUGHT	First elected to the Board 2017. Serving a total of 3 years as Director.
JILL WEBSTER	First elected to the Board 2017. Serving a total of 3 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	8
C. Bodycoat	12	9
J. Hand	12	8
D. Mcnaught	12	10
J. Webster	12	8

Number of Members

Honorary Members	3	Members	
KA Brain		1 Year	876
HD Magill		2 Year	51
Archie West		3 Year	569
		Junior	16
			<u>1512</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 2019 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 31st day of January 2020



**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 2019

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019 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: 12 February 2020

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 2019 Financial year.

This year after depreciation the club has made a loss of \$24,945.00 after depreciation. As a Club, we are not alone in experiencing a testing hospitality market as is evidenced by the financial stress many clubs in the region are experiencing. The Board and Management remain focussed on planning for and creating a financially sustainable Club for the future.

Your Club continues to contribute to our local community, with \$31,623 being donated to various sporting, community and welfare groups through donations, sponsorship of local sporting clubs and Club Grants funding throughout 2019.

During the year we have continued to upgrade our facilities by installing new Air Conditioning units in the Auditorium, Dining Room and Cocktail Bar areas (\$48,000), Kitchen Servery upgrade and equipment replacement (\$35,000). Replacement of tills, network server (\$37,000) and office computers (\$6,600). A Cash Redemption Terminal (CRT) has also been installed, this will allow for less congestion in the bar area at peak times. Looking towards 2020, a disabled toilet will be installed in the Bowls/Squash area. We will also be renovating the Sports Room toilets, with the new facility having male, female and disabled amenities.

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. Those playing finals we wish you every success.



On behalf of my Board of directors, management and staff I would like to offer my condolences to all members whose families have suffered bereavement throughout the year and for those that are ill we wish them a speedy road to 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 of the Finley RSC.

I would like to take this opportunity to thank our General Manager Sharen Parmley and to all the staff throughout the Club for their dedication ensuring the smooth and successful operation of the Club.

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
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 31ST DECEMBER 2019

	<u>2019</u>	<u>2018</u>
<u>BAR TRADING</u>		
Sales	541354	468294
<u>Less: Cost of Goods Sold</u>		
Stock at Beginning	17770	18644
Purchases	<u>188186</u>	<u>158901</u>
	205956	177545
Less: Stock at Close	<u>21463</u>	<u>17770</u>
Cost of Goods Sold	<u>184494</u>	<u>159775</u>
GROSS PROFIT from Bar Trading	356860	308519
<u>CATERING TRADING</u>		
Sales	443626	317160
<u>Less: Cost of Goods Sold</u>		
Stock at Beginning	7539	7315
Purchases	<u>168825</u>	<u>107529</u>
	176364	114844
Less: Stock at Close	<u>7333</u>	<u>7539</u>
Cost of Goods Sold	<u>169031</u>	<u>107305</u>
GROSS PROFIT from Catering Trading	274595	209855
POKER MACHINE RECEIPTS	<u>1410913</u>	<u>1128341</u>
HOUSE TRADING INCOME	2042368	1646715
<u>DEDUCT</u>		
Freight and Cartage	1403	984
Depreciation - Poker Machines	138520	145959
Maintenance - Poker Machines	14578	19310
Bonus Prizes - Poker Machines	22283	22292
Printing & Stationery - Poker Machines	2447	2312
Data Monitoring – Poker Machines	24094	23219
Systems Support – Poker Machines	11211	10550
Licensing Fees – Poker Machines	191	1245
Maintenance – Bar	1822	2028
Replacements – Bar	34	902
Promotions – Bar	12076	12278
House Wages	358000	294928
Catering Wages	278346	193618
House Super	30870	26434
Catering Super	<u>24529</u>	<u>17276</u>
	<u>920404</u>	<u>773335</u>
GROSS PROFIT FROM HOUSE TRADING	1121964	873380

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 31ST DECEMBER 2019

	<u>2019</u>	<u>2018</u>
<u>OTHER INCOME</u>		
Subscriptions	12098	12044
Squash	1502	1240
Rent	34410	28390
Interest	168	349
Keno	28823	28528
TAB	11544	10946
ATM Commission	11660	9725
Cigarette Commission	348	185
Poker Machine GST Offset	17180	17180
Vending Machine Income	1011	747
Room Hire	15175	18918
Donation from Bowls Club	3000	5690
Profit on Sale of Assets	3719	-
Sky Channel Rebate	6000	6000
Bowls	9095	1091
Rebates/Refunds	-	1539
Training Incentive	4150	2000
Charity Housie	964	-
Paid Parental Leave	13016	-
Ticket Sales	<u>8180</u>	<u>-</u>
TOTAL OTHER INCOME	<u>182043</u>	<u>144572</u>
 INCOME TRANSFERRED	 <u>1304007</u>	 <u>1017952</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 31ST DECEMBER 2019

	Note	<u>2019</u>	<u>2018</u>
TOTAL INCOME Brought Forward		1304007	1017952
Less: <u>EXPENSES</u>			
Advertising		12929	18712
Advertising - Catering		681	797
Audit Fees		19213	17394
Bank Fees		6245	6476
Bingo Expenses		3209	3961
Cleaning/Laundry		20355	18019
Cleaning/Laundry - Catering		3975	2933
Club Promotion		29873	28593
Computer Costs		19906	13258
Courtesy Vehicle Costs		8506	7757
Depreciation		74074	70988
Donations		31623	37411
Fuel, Light and Power		79128	73770
Freight & Cartage		4042	3649
Housie Charity Expenses		-	2277
Insurance		59997	56387
Interest Paid		-	36
Keno Expenses		6494	5187
Legal Fees		-	263
Licence Fees		5682	3658
Loss on Disposal of Assets		4094	4589
Members Amenities / Raffles		43303	38280
Payroll Tax		18049	6570
Poker Machine Tax LAB		154934	70746
Postage		2740	4346
Printing & Stationary		7902	9810
Rates		23609	23837
Replacement and Maintenance - General		23696	19190
Replacement and Maintenance - Catering		12546	3028
Replacement and Maintenance - Gardens and Grounds		7872	9703
Replacement and Maintenance – Rental Properties		1819	662
Security Services		4456	4229
Sky Channel		16934	16902
Social & Entertainment		18535	3227
Staff Uniforms & Amenities		22320	16626
Staff & Directors' Training		11821	9007
Staff Procurement – General		10518	3869
Staff Training – Catering		846	1270
Superannuation		42678	36006

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Note	<u>2019</u>	<u>2018</u>
TAB		5740	5888
Telephone		7152	8536
Travelling Expenses		567	435
Tournament Expenses – Bowls		10879	4756
Wages		<u>489010</u>	<u>419879</u>
TOTAL EXPENSES		<u>1327952</u>	<u>1092917</u>
Profit/(Loss) before Income Tax Expense		(23945)	(74965)
Income Tax Expense		<u>-</u>	<u>-</u>
Profit/(Loss) for the Period		<u>(\$23945)</u>	<u>(\$74965)</u>
Other comprehensive Income for the period		<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the period		<u>(\$23945)</u>	<u>(\$74965)</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2019

	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
CURRENT ASSETS			
Cash assets	5	117849	193680
Accounts Receivable	6	6438	3397
Inventories	7	28796	25309
Other	8	<u>46228</u>	<u>36942</u>
TOTAL CURRENT ASSETS		<u>199311</u>	<u>259328</u>
 NON CURRENT ASSETS			
Property Plant and Equipment	9	<u>1649777</u>	<u>1612644</u>
TOTAL NON CURRENT ASSETS		<u>1649777</u>	<u>1612644</u>
 TOTAL ASSETS		<u>1849088</u>	<u>1871972</u>
 CURRENT LIABILITIES			
Accounts Payable	10	132229	114908
Taxation Liabilities	11	33084	31173
Interest Bearing Liabilities	12	-	-
Non-Interest Bearing Liabilities	13	3300	3300
Provisions	14	123149	138295
Other	15	<u>7260</u>	<u>7260</u>
TOTAL CURRENT LIABILITIES		<u>299022</u>	<u>294936</u>
 NON-CURRENT LIABILITIES			
Interest Bearing Liabilities	12	-	-
Non-Interest Bearing Liabilities	13	<u>3025</u>	<u>6050</u>
TOTAL NON-CURRENT LIABILITIES		<u>3025</u>	<u>6050</u>
 TOTAL LIABILITIES		<u>302047</u>	<u>300986</u>
 NET ASSETS		<u>1547041</u>	<u>1570986</u>
 <u>MEMBERS' FUNDS</u>			
Retained Profits		<u>1547041</u>	<u>1570986</u>
TOTAL MEMBERS' FUNDS		<u>1547041</u>	<u>1570986</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
STATEMENT OF CHANGES IN EQUITY

	Retained Earnings	Other Reserves	Total
At 1 January 2018	1645952	-	1645952
Profit for the year	<u>(74965)</u>	-	<u>(74965)</u>
At 31 December 2018	1570987	-	1570987
Profit for the year	<u>(23945)</u>		<u>(23945)</u>
At 31 December 2019	<u>1547042</u>	-	<u>1547042</u>

FINLEY RETURNED SOLDIERS CLUB LIMITED
ACN 001 050 246
CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Note	<u>2019</u>	<u>2018</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from Customers & Members		2730771	2185300
Payments to Suppliers and Employees		(2486071)	(2039254)
Interest Received		168	349
Commissions Received		52375	49398
Rent Received		34410	28390
Interest Paid		-	(36)
Goods & Service Tax Paid		<u>(151911)</u>	<u>(135802)</u>
Net Cash provided by Operating Activities	19(b)	<u>179742</u>	<u>88345</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Payment for Property, Plant & Equipment		(265773)	(72666)
Proceeds from Sale Plant & Equipment		<u>13500</u>	<u>-</u>
Net Cash used in Investing Activities		<u>(252273)</u>	<u>(72666)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from borrowings		-	9900
Repayment of borrowings		<u>(3300)</u>	<u>(1868)</u>
Net Cash used in Financing Activities		<u>(3300)</u>	<u>8032</u>
Net increase (decrease) in cash held		<u>(75831)</u>	<u>23711</u>
Cash as at 1 January 2019		<u>193680</u>	<u>169969</u>
Cash (Deficit) as at 31 December 2019	19(a)	<u>117849</u>	<u>193680</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 2019

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 2019

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 2019

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>2019</u>	<u>2018</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 2019

	<u>2019</u>	<u>2018</u>
NOTE: 4 AUDITORS REMUNERATION		
Audit Fees	16300	15900
Other Services	<u>2730</u>	<u>1150</u>
	<u>19030</u>	<u>17050</u>
No other benefits were received by the auditors.		
NOTE: 5 CASH		
Cash on Hand	68000	50000
Cash at Bank	<u>49849</u>	<u>143680</u>
	<u>117849</u>	<u>193680</u>
NOTE: 6 ACCOUNTS RECEIVABLE		
Current		
Sundry Debtors	<u>6438</u>	<u>3397</u>
NOTE: 7 INVENTORIES		
Current		
Goods for Resale	<u>28796</u>	<u>25309</u>
NOTE: 8 OTHER CURRENT ASSETS		
Prepayments	<u>46228</u>	<u>36942</u>
NOTE: 9 PROPERTY, PLANT & EQUIPMENT		
Freehold Land and Buildings at Cost	1574950	1554655
Less: Accumulated Depreciation	<u>1109080</u>	<u>1082290</u>
	<u>465870</u>	<u>472365</u>
Investment Property at Cost	227598	227598
Less: Accumulated Depreciation	<u>142614</u>	<u>137875</u>
	<u>84984</u>	<u>89723</u>
Plant, Furniture and Fittings at Cost	2739810	2568963
Less: Accumulated Depreciation	<u>1686776</u>	<u>1564296</u>
	<u>1053034</u>	<u>1004667</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>1649777</u>	<u>1612644</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 2019

	<u>2019</u>	<u>2018</u>
NOTE: 10 ACCOUNTS PAYABLE		
Current		
Unsecured Liabilities		
Payables	120083	103293
Subscriptions in Advance	<u>12145</u>	<u>11615</u>
	<u>132229</u>	<u>114908</u>
NOTE: 11 TAXATION LIABILITIES		
Current		
Goods and Services Taxes	17158	16888
Pay As You Go Withholding	<u>15926</u>	<u>14285</u>
	<u>33084</u>	<u>31173</u>
NOTE: 12 INTEREST BEARING LIABILITIES		
Current		
Bank Overdraft	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
NOTE: 13 NON-INTEREST BEARING LIABILITIES		
Current		
Aristocrat Signage 2018	<u>3300</u>	<u>3300</u>
	<u>3300</u>	<u>3300</u>
Non-Current		
Aristocrat Signage 2018	<u>3025</u>	<u>6050</u>
	<u>3025</u>	<u>6050</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 2019

NOTE: 14 PROVISIONS	<u>2019</u>	<u>2018</u>
Current Employees Entitlements	<u>123149</u>	<u>138295</u>

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 2019 the number of members was 1515 (2018 - 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 2019

NOTE:	Note	<u>2019</u>	<u>2018</u>
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	117849	193680
Bank Overdraft	12	<u>-</u>	<u>-</u>
		<u>117849</u>	<u>193680</u>
(b) Reconciliation of Net Cash Provided By/Used in Operating Activities to Net Profit			
Net operating profit (loss)		(23945)	(74965)
Non cash flows in operating profit:			
Depreciation		214770	219747
Loss on disposal of assets		4094	4589
Profit on sale of assets		(3719)	-
Decrease in provisions		(14876)	10292
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:			
Increase in Receivables		(3041)	3574
Increase in Inventories		(3487)	651
Increase in Other Assets		(9286)	(9572)
Increase in Payables		17321	(71539)
Increase in Taxation Liabilities		<u>1911</u>	<u>5568</u>
Net cash provided by operating activities		<u>179742</u>	<u>88345</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 2019

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>2019</u>	<u>2018</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.	1	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.	545346	1159595
(l) Amount applied by the Club to community development and support (the CDSE Scheme) during the year ended 31 August of the relevant year.	31623	37411
(m) Core Property	465870	472365
Non-Core Property	84984	89723

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 2019 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 31st day of January 2020

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 statement of financial position as at 31 December 2019, statement of profit and loss and other comprehensive income for the year then ended, statement of changes in equity, 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 2019 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 2019 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.



Adam Purtill RCA 419507

Date: 12 February 2020

160 Welsford Street Shepparton, VIC 3630

FINLEY RSC BOWLING CLUB REPORT 2019/20

Finley RSC Bowling Club have again fielded teams in Division 1 & 3 of the Saturday Pennant competition & Division 1 of the Friday Competition. It was a difficult year with 3 of the scheduled 14 rounds either being heated or rained out, so our teams are to be congratulated for finishing the year well with Friday Division 1 & Saturday Division 3 finishing just out of the four. Saturday Division 1 have qualified for the finals play offs, well done team!

We welcomed 6 new members to our Club with all acquitting themselves well in both pennant & also when representing our Club at the State Novice event & while playing other competitions.

Our Men's 4's (A. West, M. Lewis, R. Brown & W. Blanch) won the State Men's 4's title & the 60 & over Men's pairs (W. Blanch with sub T. Turner & R. Brown) also won that title, they now go on to compete in the Region event later this month.

The A grade Club Singles Champions Ofelia Cochrane & Ian Smethurst played for the Division Champion of Champions with Ian now the holder of the men's title. Well done Ian.

The Clubs pairs events have commenced with Kerry Turner & Karen Peacock taking out the Ladies title, with Kerry previously taking out the Ladies B grade. The Men's events are yet to be completed at the time of writing this report.

Warren Blanch, Rod Brown, Ofelia Cochrane & Karen Peacock were selected to play for Murray Bowls Division in the recent Challenge Match with Karen being selected to be part of the Region ladies Team in games to be played in April.

Our Men's & Ladies Trade day events have been well supported & the Annual Men's Invitation Triples event held last May was again an outstanding success for both the Bowling Club & our Mother Club. Sincere thanks must go to all our sponsors of these events without whom we could not hold the events.

Special mention must be made to Pauline Johnson & Joy Tuohey who, every Saturday came along to make the Saturday Pennant afternoon tea, to our members who generously gave their time helping with catering on Trade days, assisting during the Men's Triples Tournament & out & about on the greens a very big thank you. With your assistance our Club continues to run smoothly.

To our Club Committee, George, Karen, Tony, Kerry, Warren, Yvonne & Noela, the selectors & match committee members thank you for all your work & assistance during the year.

Thanks also to Warren for the greens (second to none) to the RSC bar & catering staff, Lita & Mary in the front office & Secretary Manager Sharen for all your assistance & support given during the year.

All in all, Finley RSC Bowling Club has had a successful year on & off the greens & members should be congratulated for the level of support shown to both the Bowling Club & the Mother Club.

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 03 5874-3320
Mob 04 5747-2685
FinleySB@rslnsw.org.au

Finley
sub-Branch
P.O. Box 169
FINLEY NSW 2713

09/02/2020

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 and the various sub-committees throughout 2019.

Kicking off with the Edinburgh Shield Bowls which wasn't as successful from the previously for the sub-Branch and the R S Bowls club, this was followed by a very successful ANZAC day, with the crowd's exceeding previous year's, 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, I must also thank CAPT Brian Schlegel who was a big hit with the crowd.

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 Kate and her band of Catering staff who worked tirelessly throughout the day catering for the breakfast and lunch, for members and guest.

Once again, we had another successful Remembrance Day 2019 at Digger Park with another good roll up many thanks to those involved some already mentioned. Last but not least we rounded off the year with our Centenary Luncheon celebrating 100 years since the sub-Branch was formed, on the 1st of January 1919 as per our Charter which will hang in the Board Room, the guest speaker on the day was LCDR Peter Anderson a local Finley lad and Kiara Warencia on her experience on board the Young Endeavour last April/May, thanks again to the catering staff for a sterling job well done.

Yours sincerely,

Warren Grant
Hon Secretary/Treasurer

Finley RS Squash Club 2019

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, keeping 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 year the Championships were broken down into 4 classes, Men's A grade won by Murray Urquhart, Women's A grade won by Ally Rourke, Men's B grade won by Nathan Hehir, and Women's B grade won by Sienna Burke.

Four successful Competitions were held this year, one for each school term.

We also continued our involvement with the inter town competition. We played against clubs from Leeton, Deni, Hay, Cohuna and Coleambally. Games were held on the first Sunday of every month with a few at home games but mainly 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 2020.

Last year we designed a squash club uniform with the help of a few sponsors, and we were able to get the shirts just in time for our first inter town comp. They have been great for helping us look more like a team at inter town competitions.

2019 has been another good year with steady growth and we hope this continues in 2020. 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