

Annual Report & Financial Statements

**Year ending
Dec 31st 2016**

CONDOBOLIN RSL CLUB LTD

ABN 38 000 864 120
(A company limited by guarantee)

NOTICE OF ANNUAL GENERAL MEETING

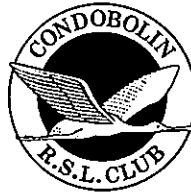
Notice is hereby given that the **Annual General Meeting** of Condobolin RSL Club Ltd will be held at the Club Premises at 10am on **Sunday 21ST 2017**.

BUSINESS

1. To confirm the minutes of the previous Annual General Meeting.
2. To receive and consider:
 - a) the Balance Sheet, Profit and Loss Account and statement of cash flows relating to the year ended 31st December, 2016;
 - b) The Directors report and Directors declaration for the year ended 31st December, 2016;
 - c) The independent Audit report to members.
3. To appoint the Auditors for the ensuing year.
4. To receive the results of the ballot for the election of president and director of the Club.
5. To approve in accordance with section 10 (6) of the Registered Clubs Act 1976 the following payments:
 - a) To the President an honorarium of \$5,000;
 - b) reasonable expenditure by the Club until the next Annual General Meeting of the Club for the following activities of Directors:
 - i) The reasonable costs of food and beverage for each Director immediately before or after a Board or Committee meeting where the meeting is held during a normal meal time;
 - ii) The reasonable costs of Directors attending club activities, functions and other activities deemed by the Directors at a Board Meeting to be of benefit to the Club;
 - iii) The reasonable costs of professional development and education of Directors as determined by the Board;
 - iv) The reasonable costs of Directors and Management as determined by the Board to attend industry related events, conferences and meetings of Clubs NSW, The RSL & Services' Clubs Association and the Club Managers Association;
 - iv) The provision of appropriate apparel for the use of Directors and Management when representing the Club.
6. To transact such other business as may be brought forward before the meeting as per the constitution of the Condobolin RSL Club.

Paul Sills JP

For & on behalf of the Board - Condobolin RSL Club Ltd



Condobolin RSL Club Ltd
ABN 38 000 864 120
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P O Box 159 Condobolin 2877
20 McDonnell Street Condobolin 2877
email: admin@condobolinsrlclub.com.au

PRESIDENTS REPORT - 2016

Dear Members

It is with pleasure I present the Club's Annual Report to you for the 2016 year.

The Club has recorded a loss of \$16,335 after taking up a depreciation expense of \$201,182. The Club is continuing to trade relative well under the circumstances and with continued hard work by my fellow Board members, management and staff our future growth will be ensured.

We cannot become complacent at this point given the recent federal election and the make-up of the new federal parliament which is certain to have an impact on the industry particularly with gaming and online gambling. The government is constantly interfering in our daily lives and the choices we make as individuals regarding how and where we spend our money on entertainment.

The next twelve months will give us an opportunity to consolidate and look to the future with a definite plan for the direction of the Club. Gaming has been a little slow in the first few months of this year and we will continue to monitor gaming closely as we do we all other revenue and expenditure areas of the company.

It was unfortunate that we lost our General Manager Ian Dowling who has moved on to another position and I would like to thank him for his services to the Club in his time here and wish him well with his future endeavours. Our new General Manager Paul Sills commenced in early April and I am sure you will welcome him on board and hope his time here is what he expects.

As mentioned the management of a Club such as this takes a lot of time and numerous hours by our Board of Directors and I thank them for their time. Three Board members are seeking re-election and I most sincerely wish them every success as well as those seeking to be a member of the Board.

During the year, a number of our members passed away and my condolences go to your families and friends in such difficult times.

In closing I look forward to a successful 2017 and this is only achieved by the input of our Board and staff but most importantly the patronage and support we receive from you our members. Best wishes for 2017 and beyond.

Keith Hartin - President

Moved D Nagle, seconded F Krebs that the following payments be approved:

- reasonable expenditure by the Club until the next Annual General Meeting of the Club for the following activities of Directors:
 - i) The reasonable costs of food and beverage for each Director immediately before or after a Board or Committee meeting where the meeting is held during a normal meal time;
 - ii) The reasonable costs of Directors attending club activities, functions and other activities deemed by the Directors at a Board Meeting to be of benefit to the Club;
 - iii) The reasonable costs of professional development and education of Directors as determined by the Board;
 - iv) The reasonable costs of Directors and Management as determined by the Board to attend industry related events, conferences and meetings of Clubs NSW, The RSL & Services' Clubs Association and the Club Managers Association;
 - iv) The provision of appropriate apparel for the use of Directors and Management when representing the Club.

Carried

Item 6

General Business

There being no further business, the meeting was closed at 10:30am

.....
K Hartin
President

DIRECTORS' REPORT

Your directors present their report together with the financial report of the company for the year ended 31st December, 2016.

Directors

The following persons hold office as directors at the date of this report:

Name Qualification	Experience	
Keith Wilbert Hartin	Semi Retired	Director - 16 years
Jeffrey Michael Grogan	Retired	Director - 14 years
Garry James Wallace	Farmer	Director - 10 years
Glenn Raymond Tyack	Contractor	Director - 6 years
Graeme Barry Yetman	Boilermaker	Director - 5 years
Daryl Nairn	Butcher	Director - 3 year
Fay Patricia Krebs	Retired	Director - 2 year
Donna Nagle	Carer	Director - 2 year

Page 6 of the Annual Report contains a list of all directors in office during the financial year.

Activities

The principal continuing activity of the company was that of a registered licensed club and there was no significant change in the nature of this activity during the year.

Membership

The number of members at 31st December, 2016 totalled 1,538 and comprised:

Life Members	7
Ordinary Members	1,531

Results

The net loss for the year amounted to \$16,335. It has not been necessary to provide a provision for income tax.

Dividends

The company's constitution does not provide for the payment of dividends, hence there is no dividend recommended.

Review of Operations

The directors are concerned about the loss of \$16,335. The directors consider this result to be not unsatisfactory in the current economic conditions and remain committed to review operations with the aim of maximising profits and service to members.

Significant Changes

There were no significant changes in the state of affairs of the company during the financial year, otherwise than as mentioned in this report.

Matters Subsequent to the End of the Financial Year

No matter or circumstances has arisen since the end of the financial year, other than those referred to in the accounts or notes thereto that has affected or may significantly affect the operations of the company, the results of those operations, or the company's state of affairs in subsequent financial years.

Likely Developments

The directors intend to continue to operate the company as a registered licensed club and to provide adequate facilities for its members. It is not possible to indicate the expected results of the company for the next financial year except that the directors expect that the company will operate satisfactorily. The board has received recommendations from general management to restore the club to a profit.

Directors' Benefits

Since the end of the previous financial year, no director has received or become entitled to receive a benefit by reason of a contract made by the company with a director or with a firm of which they are a member, or with a company in which they have a substantial financial interest, excepting that transactions in the ordinary course of business have occurred with directors or firms in which individual directors have an interest for goods supplied and/or services rendered.

DIRECTORS' REPORT
(continued)

Indemnification of Officers or Auditor

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings.

During or since the financial year the company has paid premiums to insure each of the directors named in this directors' report and the company secretary against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of officer of the company, other than conduct involving a wilful breach of duty in relation to the company, details of which are to remain confidential under the terms of the policy.

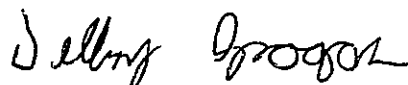
Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 3.

Signed at CondoBoln this 18th day of April, 2017 in accordance with a resolution of the directors.



Keith W Hartin - Director



Jeffrey M Grogan - Director

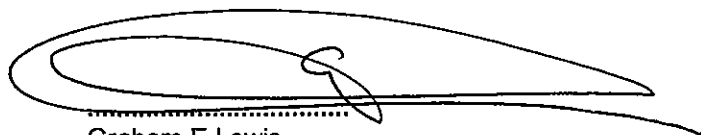
CONDOBOLIN RSL CLUB LTD
ABN 38 000 864 120
(A Company Limited by Guarantee)

**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307c OF THE CORPORATIONS ACT 2001**

TO THE DIRECTORS OF THE CONDOBOLIN RSL CLUB LTD

I declare that to the best of my knowledge and belief, during the year ended 31st December, 2016 there have been:

- a. No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- b. No contraventions of any applicable code of professional conduct in relation to the audit.



.....
Graham E Lewis

Lewis & Redenbach
126 Bathurst Street
CONDOBOLIN 2877

18th April, 2017

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
CONDOBOLIN RSL CLUB LTD

Scope

We have audited the financial report of Condobolin RSL Club Ltd for the financial year ended 31st December, 2016, as set out on pages 7 to 14.

The company's directors are responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the company.

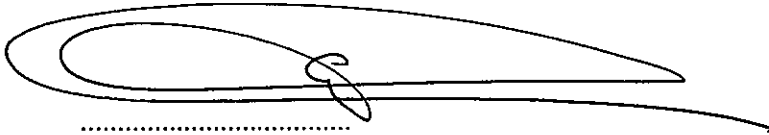
Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report of Condobolin RSL Club Ltd is in accordance with:

- a) the Corporations Law, including giving a true and fair view of the company's financial position as at 31st December, 2016 and of the performance for the year ended on that date; and
- (b) other mandatory professional reporting requirements



.....
Graham E Lewis

Lewis & Redenbach
Chartered Accountants
Registered Company Auditor

18th April, 2017

CONDOBOLIN RSL CLUB LTD
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DIRECTORS' DECLARATION

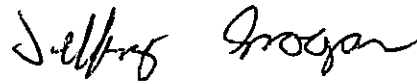
The directors of Condobolin RSL Club Ltd declare that:-

1. The financial statements and notes as set out on page 7 to 14;
 - a) comply with Accounting Standards and the Corporations Law, except that depreciation has not been provided for on the company's building expenditure incurred prior 1997. The directors considering that adequate provision for depreciation already having been made, which is contrary to Australian Accounting Standards AASB116 which requires depreciation to be provided for on building expenditure incurred since 1997; and
 - b) give a true and fair view of the financial position as at 31st December, 2016 and performance of the company for the year ended on that date;
 - c) 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.



Keith W Hartin - Director



Jeffrey M Grogan - Director

Dated 18th day of April, 2017

CONDOBOLIN RSL CLUB LTD
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**STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 31ST DECEMBER, 2016**

	General Reserve	Retained Earnings	Total
Balances at 31 st December, 2014	<u>33,352</u>	<u>2,030,593</u>	<u>2,063,945</u>
Profit/Loss	-	<u>156,127</u>	<u>156,127</u>
Balances at 31 st December, 2015	<u>33,352</u>	<u>2,186,720</u>	<u>2,220,072</u>
Profit/Loss	-	<u>(16,335)</u>	<u>(16,335)</u>
Balances at 31 st December, 2016	<u>33,352</u>	<u>2,170,385</u>	<u>2,203,737</u>

CONDOBOLIN RSL CLUB LTD
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Board of Directors

		Held	Attendance
<i>President</i>			
Keith Wilbert Hartin	Appointed 18/03/01	12	12
<i>Senior Vice President</i>			
Jeffrey Michael Grogan	Appointed 19/4/04	12	12
<i>Junior Vice President</i>			
Glenn Raymond Tyack	Appointed 22/5/11	12	12
<i>Directors</i>			
Garry James Wallace	Appointed 8/5/05	12	12
Graeme Barry Yetman	Appointed 28/5/12	12	10
Daryl Nairn	Appointed 4/5/14	12	12
Fay Patricia Krebs	Appointed 3/5/15	12	11
Donna Nagle	Appointed 3/5/15	12	11

CONDOBOLIN RSL CLUB LTD
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BALANCE SHEET AS AT 31ST DECEMBER, 2016

	Note	2016	2015
CURRENT ASSETS			
Cash	2	424,962	406,341
Receivables	3	36,293	26,908
Inventories	4	<u>23,695</u>	<u>28,547</u>
Total Current Assets		<u>484,950</u>	<u>461,796</u>
NON-CURRENT ASSETS			
Poker Machines Licence		42,000	-
Property, plant and equipment	5	1,911,573	1,983,311
TAB security deposit		<u>5,000</u>	<u>5,000</u>
Total Non Current Assets		<u>1,958,573</u>	<u>1,988,311</u>
Total Assets		<u>2,443,523</u>	<u>2,450,107</u>
CURRENT LIABILITIES			
Payable	6	156,620	121,583
Provisions	8	61,154	76,657
Other	9	<u>-</u>	<u>804</u>
Total Current Liabilities		<u>217,774</u>	<u>199,044</u>
NON-CURRENT LIABILITIES			
Interest bearing liabilities	7	<u>22,012</u>	<u>30,991</u>
Total Non-Current Liabilities		<u>22,012</u>	<u>30,991</u>
Total Liabilities		<u>239,786</u>	<u>230,035</u>
Net Assets		<u>2,203,737</u>	<u>2,220,072</u>
EQUITY			
Total Equity		<u>2,203,737</u>	<u>2,220,072</u>

The accompanying notes form part of these financial statements

CONDOBOLIN RSL CLUB LTD
 ABN 38 000 864 120
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PROFIT & LOSS STATEMENT
FOR YEAR ENDED 31ST DECEMBER, 2016

	2016	2015
INCOME		
Bar sales	536,544	522,388
Less cost of goods sold	<u>(263,844)</u>	<u>(249,099)</u>
Gross Profit on Trading	<u>272,700</u>	<u>273,289</u>
Gross Profit Ratios 2016 - 50%; 2015 – 52.3%;		
Take away sales	48,470	48,652
Less cost of goods sold	<u>(31,495)</u>	<u>(35,665)</u>
Gross Profit on Trading	<u>16,975</u>	<u>12,987</u>
Gross Profit Ratios 2016 – 35.0%; 2015 -26.7%;		
Total Profit on Trading	<u>289,675</u>	<u>286,276</u>
 OTHER INCOME		
Catering Income	274	14,098
Commissions	181,845	165,033
Profit on Sale of Assets	-	56,060
Interest received	3,143	3,528
Other Income	-	6,458
Poker machine proceeds	1,309,924	1,327,993
Rebates	17,180	17,180
Room and equipment hire	523	1,507
Subscriptions and nomination fees	9,631	14,316
Sundry income	2,186	1,173
Supplier promotions	<u>13,743</u>	<u>-</u>
	<u>1,538,449</u>	<u>1,607,346</u>
 Total Income	 <u>1,828,124</u>	 <u>1,893,622</u>

CONDOBOLIN RSL CLUB LTD
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PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2016
 (continued)

	Notes	2016	2015
EXPENDITURE			
<i>Expenses from Ordinary Activities</i>			
Advertising		24,998	26,909
Audit and accountancy fees	11	25,000	25,000
Bank and government charges		4,166	4,077
Bar and laundry expenses		9,348	9,303
Board expenses		7,628	5,216
Catering Expenses		17,475	15,018
Cleaning supplies		14,159	18,438
Computer software and support		27,007	6,395
Depreciation		201,182	182,184
Donations and sponsorship	12	13,971	9,739
Employee benefits		681,635	645,736
Entertainment and promotions		132,369	109,035
Honorarium		1,500	2,500
Income not banked		8,319	-
Insurance		71,553	41,409
Interest		2,142	15,379
Keno operating and promotional costs		8,905	7,288
Leasing charges		27,419	26,069
Legal expenses		950	1,802
Light and power		82,924	92,344
Members amenities		25,296	32,094
Newspapers		997	990
Pay TV and sky channel		36,397	35,435
Poker machine data monitoring		17,306	16,814
Poker machine tax		115,535	129,568
Poker machine promotions		26,356	45,158
Printing, postage and stationery		11,023	10,149
Rates and excess water		11,870	9,715
Repairs and maintenance		131,346	110,282
Security service		2,729	4,689
Staff training, seminar costs and travelling		9,485	14,040
Subscriptions and licences		18,981	19,687
Sundry expenses		5,417	1,563
Superannuation		52,646	51,320
Telephone		10,711	10,865
Uniforms		5,714	1,285
Total Expenditure		1,844,459	1,737,495
 Profit/(Loss) from Ordinary Activities			
Before income tax		(16,335)	156,127

The accompanying notes form part of these financial statements

CONDOBOLIN RSL CLUB LTD
 ABN 38 000 864 120
 (A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER, 2016

	Notes	2016	2015
Cash Flows from Operating Activities			
Receipts from operations		2,110,935	2,122,833
Payments to suppliers and employees		(1,909,889)	(1,797,259)
Interest received		3,143	3,528
Interest and other costs of finance paid		<u>2,142</u>	<u>(15,379)</u>
Net Cash provided by/(used in)			
Operating Activities	14	<u>202,047</u>	<u>313,723</u>
 Cash Flows from Investing Activities			
Payment for Investments		(42,000)	-
Payment for property, plant and equipment		(132,447)	(268,804)
Proceeds from sale of equipment		<u>-</u>	<u>56,060</u>
Net Cash provided by/(used in)			
Investing Activities		<u>(174,447)</u>	<u>(212,744)</u>
 Cash Flows from Financing Activities			
Repayment of borrowings		<u>(8,979)</u>	<u>(17,908)</u>
Net Cash provided by/(used in)			
Financing Activities		<u>(8,979)</u>	<u>(17,908)</u>
 Net Increase/Decrease in Cash Held		<u>18,621</u>	<u>83,071</u>
Cash held at beginning of financial year		<u>406,341</u>	<u>323,270</u>
Cash at end of Financial Year		<u>424,962</u>	<u>406,341</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2016

1. Accounting Policies

The following principal accounting policies are adopted in the preparation of these accounts and are consistent with those of the previous year.

a) Basis for preparation of these accounts

These accounts are prepared in accordance with conventional historic cost and therefore do not take into account changing money values nor current valuations of non-current assets.

b) Depreciation

(i) Plant, furniture and fittings, including those associated with the buildings are depreciated at rates based on their expected economic life. The diminishing value method was principally used in respect of items acquired prior to July, 1984 and in respect of acquisitions after that date, the straight line method has been used.

(ii) Buildings have been depreciated on the straight line method, over a period of thirty three years. No provision for depreciation on buildings has been made for 2016;

c) Employees benefits

Provision is made for long service leave (brought to account after five years service), annual leave and sick leave estimated to be payable to employees on the basis of statutory requirements.

The accompanying notes form part of these financial statements

CONDOBOLIN RSL CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2016
 (continued)

	2016	2015
2. Cash Assets		
Cash on hand	67,410	83,649
Cash at bank – online saver	350,677	311,554
Cash at bank - operating account	<u>6,875</u>	<u>11,138</u>
	<u>424,962</u>	<u>406,341</u>
3. Receivables		
Trade debtors	23,363	24,208
ATM	<u>21,730</u>	<u>11,500</u>
	45,093	35,708
Less: Provision for doubtful debts	<u>(8,800)</u>	<u>(8,800)</u>
	<u>36,293</u>	<u>26,908</u>
4. Inventories		
Trading stock at landed cost	23,695	28,547
Promotional stock	<u>-</u>	<u>-</u>
	<u>23,695</u>	<u>28,547</u>
5. Property, Plant & Equipment		
Land and buildings – at cost	3,253,943	3,229,652
Additions	<u>-</u>	<u>24,291</u>
	3,253,943	3,253,943
Less: Accumulated depreciation	<u>(1,792,741)</u>	<u>(1,732,088)</u>
	<u>1,461,202</u>	<u>1,521,855</u>
Plant, furniture and fittings – at cost	1,629,644	1,477,491
Additions	<u>132,447</u>	<u>244,513</u>
	1,762,091	1,722,004
Less disposals	<u>-</u>	<u>(92,360)</u>
	1,762,091	1,629,644
Less: Accumulated depreciation	<u>(1,311,720)</u>	<u>(1,168,188)</u>
	<u>450,371</u>	<u>461,456</u>
Total Property Plant & Equipment	<u>1,911,573</u>	<u>1,983,311</u>
6. Payables		
Current - Unsecured Liabilities		
Trade creditors	151,853	111,029
GST owing	<u>4,767</u>	<u>10,554</u>
	<u>156,620</u>	<u>121,583</u>
7. Interest Bearing Liabilities		
Non Current - Secured Liabilities		
Bank loan	<u>22,012</u>	<u>30,991</u>
	<u>22,012</u>	<u>30,991</u>
The company has an overdraft facility limited to \$100,000 secured by first mortgage over land and buildings owned by the company.		
8. Provisions		
Current		
Audit	15,000	15,000
Employee entitlements	45,936	38,794
Promotional liability	<u>218</u>	<u>22,863</u>
	<u>61,154</u>	<u>76,657</u>
Number of employees at year end	28	

The accompanying notes form part of these financial statements

CONDOBOLIN RSL CLUB LTD
 ABN 38 000 864 120
 (A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2016(continued)

	2016	2015
9. Other Liabilities		
Subscriptions received in advance	<u> -</u>	<u> 804</u>
10. Members' Guarantee		
The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the company. At 31 st December, 2016 the number of members was 1,538 (2015 – 1,177)		
11. Audit and Accountancy Fees		
Amounts received, or due and receivable by the auditors for:		
(i) auditing the accounts of the company	18,000	18,000
(ii) other services, including accountancy	<u> 7,000</u>	<u> 7,000</u>
	<u> 25,000</u>	<u> 25,000</u>
12. Donations and Sponsorships – During the year donations were made to district organisations and families considered to be of necessitous circumstances including:		
Condobolin Physical Culture	800	
Condobolin Sports Club Ltd	1,500	
Condobolin Picnic Race Club	2,000	
Condobolin Kennel Club	500	
Diggers Swimming Club	770	
Junior Touch Football	500	
Legacy	200	
Little Wings	1,500	
Noel Bell Bursary	500	
Condobolin Primary School	200	
Condobolin Rotary	245	
Anzac Day Scholarships	800	
All other	<u> 4,456</u>	
	<u> 13,971</u>	
13. Provision for Income Tax		
Under the provisions of the Income Tax Assessment Act and the guidelines from the Australian Taxation Office, the calculation of the liability for income tax is not directly based upon the net operating results disclosed in these accounts. Based upon the company's interpretation of the provisions and guidelines a liability does not exist in respect of the current year.		
14. Statement of Cash Flows		
Reconciliation of operating profit after income tax to net cash flow from operating activities		
net profit/(loss)	(16,335)	156,127
Depreciation	201,182	182,184
Profit on sale of equipment	-	(56,060)
Changes in assets and liabilities		
- Decrease/(Increase) in receivables	(9,385)	4,839
- Decrease/(Increase) in inventories	4,852	4,523
- Increase/(Decrease) in trade creditors	38,040	22,560
- Increase/(Decrease) in advance receipts	(23,449)	(2,536)
- Increase/(Decrease) in employee provisions	<u> 7,142</u>	<u> 2,086</u>
Net Cash/(Net Cash Deficit) from Operating Activities	<u> 202,047</u>	<u> 313,723</u>
15. Contingent Liabilities		
Employee Entitlements to sick leave	<u> 14,762</u>	<u> 10,001</u>
Payment of the above amount is contingent upon all sick leave entitlements being taken by all permanent employees. A provision has not been made in the accounts and no amount is included under current liabilities – provisions (Note 8).		

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2016
(continued)

16. **Contingent Assets**

The Club is licensed to operate 36 poker machines. The directors are of the understanding that these licences have an uncertain value due to changes in legislature.

17. **Registered Clubs Act Reporting Requirements**

The Registered Clubs Act 1976 defines a Top Executive as being on the five highest paid employees of the Club at each separate premises of the Club

Disclosure of interests of directors in contracts with the Club Section 41C

Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

The Registered Clubs Act 1976 requires Directors who have a material personal interest in matters that relate to the affairs of the club to declare the interest at a board meeting and the club to display the declaration on the club's notice board.

A contract is any commercial arrangement whether written or not.

In the reporting period there were no occasions when Directors reported a material personal interest in a matter relating to the club's affairs.

Financial Interest in Hotels – Section 41D

Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

In the reporting period there were no occasions when Directors or Top Executives reported a financial interest in a hotel in NSW.

Gifts to Directors and Staff – Section 41E and Section 41F

Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

An affiliated body of the club includes subsidiary clubs, and any body which the club made a grant to within the previous 12 months.

A gift includes money, hospitality or disclosures.

A gift valued at more than \$500 must be disclosed, gifts from contractors must be disclosed if they total more than \$500 from an individual contractor in the reporting period.

Directors

In the reporting period there were no occasions when Directors of the club reported receiving gifts from affiliated bodies.

In the reporting period there were no occasions when Directors of the club reported receiving gifts from contractors.

Top Executive Employees

In the reporting period there were no occasions when Top Executives of the club reported receiving gifts from affiliated bodies.

In the reporting period there were no occasions when employees of the club reported receiving gifts from contractors.

Value of Gifts

The total value of all gifts that Directors and Top Executives received from affiliated bodies in the reporting period is nil.

The total value of all gifts that Directors and Employees received from contractors in the reporting period is nil.

Top Executives – S.41H(l)(b)i

The number of club Top Executives whose total remuneration for the reporting period falls within each successive \$10,000 band commencing at \$100,000: Band > \$100000 – Nil

Overseas Travel 0 S.41H(l)(c)

In the reporting period the club incurred the following costs for the overseas travel of Directors and Employees – Nil

Loans to Staff – S.41H(1)(d)

The Registered Clubs Act 1976 requires the club to report loans to employees of \$1,000 or more. In the reporting period, the club made the following loans to employees – Nil

Contracts approved by Board – S.41H(l)(e)

During the period the Board did not approve contracts relating to the remuneration of the Club's Top Executives.

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2016
(continued)

17. **Registered Clubs Act Reporting Requirements**

The Registered Clubs Act 1976 defines a Controlled Contract as being a club contract in which a Directors or Top Executive has a pecuniary interest or for provisions of professional advice relating to the following – a) significant change to management structure or governance of the club; b) significant change to the financial management of the club; c) disposal of land; d) the amalgamation of the club. During the period no controlled contracts were approved by the Board and forwarded to the Directors of Liquor and Gaming of which contracts related to contracts in which a Director or Top Executive has a pecuniary interest.

Employees related to Directors and Top Executives – S.41H(l)(f)

A close relative is defined in section 41B of the Registered Clubs Act 1976 and includes the immediate family.

In the reporting period, the club employed no persons who were a close relative of a Director or Top Executive of the club.

Payment to Consultants – S41H(l)(g) and (b)

During the period there were no instances where the club engaged a consultant.

Details of Settlements paid by the Club – S.41H(l)(i)

In the reporting period the club made no legal settlements with either a director or club employee.

Legal Fees paid by the Club S41H(l)(j)

In the reporting period there were no instances when the club paid legal fees for Directors and Employees.

Gaming Machine Profit – S.41H(l)(k)

Gaming machine profit and the gaming machine tax period are defined in the Gaming Machine Tax Act 2001.

In the most recent gaming machine tax period, the total profit from gaming machines was \$1,309,924

Amount paid to Community Development – S.41H(l)(l)

Clubs earning in excess of \$1,000,000 in gaming machine profit can apply part of such profit to community development and support.

In the reporting period the Club applied \$7,238 to community development and support.