



**NAMBUCCA**

**HEADS RSL CLUB**

**LIMITED**

ABN 36 000 962 185

**58<sup>th</sup> ANNUAL REPORT**  
**2009**

## **BOARD OF DIRECTORS 2007 – 2009**

### **President:**

Brian Duncan

### **Board:**

Louis Barnes

Patricia Byleveld

Henry Dowse

Bill Henderson

Beryle Jones

Alan Lloyd

Donald Seward

Robert Sheaves

Ray Stevens

## **LIFE MEMBERS**

Robert (Bob) Provost [Deceased]

C S Williams [Deceased]

H J Davison [Deceased]

Allan Evans [Deceased]

Noel Hamblion

Kevin Curran [Deceased]

William (Bill) Larkey

## **MEMBERSHIP**

The Company is limited by guarantee and is without share capital. The number of members at the 30th June, 2009 with previous year's comparison is as follows:

	<u>2009</u>	<u>2008</u>
Life	3	3
Ordinary A	527	544
Ordinary B	3,800	3,921
	<u>4,330</u>	<u>4,468</u>



The Club for all ages

## **VOTING YEAR**

Voting for the position of one (1) President and nine (9) Directors will only take place if the number of applicants exceeds the positions vacant.

If this is the case, voting papers for the election of President & Board of Directors will be made available from the Returning Officer.

The Returning Officer and Ballot Box will be located in the main foyer of the Club (car park entrance) during the following times ;

Monday 9th November to Thursday 12th November, 2009 – 11am to 5pm

Friday, 13th November, 2009 – 2pm to 8pm

Saturday, 14th November to Thursday, 19th November, 2009 - 11am to 5pm,

Friday, 20th November, 2009 – 10am – 2pm

**Voting will close promptly at 2pm on Friday, 20th November, 2009.**

## **NOTICE OF MEETING**

Notice is hereby given that the 58th Annual General Meeting of the Nambucca Heads R.S.L. Club Limited shall be held in the Club Rooms of the Club, at Nelson Street, Nambucca Heads, on Sunday, 22nd November, 2009 at 9:30am.

Please note: Doors will be closed promptly at 9:30am

## *Dedication*

Nambucca Heads RSL Club shares together with the Sub-Branch a dedication to the memory of the Men and Women of Australia's Armed Services who laid down their lives endeavouring to ensure an enduring Peace among the Peoples of the World.

*May they not have died in vain.*

# MEETING AGENDA

1. To confirm the Minutes of previous Annual General Meeting held on Sunday, 23rd November, 2008.
2. To receive and adopt the Financial Statements for the year ended 30th June, 2009 and the Reports of the Directors and Auditors thereon.
3. To receive and adopt the following reports:-
  - (a) President's Report
  - (b) Secretary Manager's Report.
  - (c) Sub Branch Committee Report
4. Declaration by Returning Officer of the Ballot held for the Election of President and Board of Directors.
5. Approval of President and Directors expenses:-
  - (a) For the Purpose of the Registered Clubs Act: to consider and if thought fit pass the following Ordinary Resolution:

## **'Resolution'**

That the Board of Nambucca Heads RSL Club Limited be granted "*out of pocket expenses*" as follows:-

President	\$5,085.08
Directors	\$1,773.84

This "*out of pocket expense*" to be payable by calendar monthly instalments in arrears commencing on the first day of January each year.

- (b) The Members acknowledge that the benefits in Paragraph (a) above are not available to Members generally, but only for those Directors of the Club.
6. For the Purpose of the Registered Clubs Act: to consider and if thought fit pass the following Ordinary Resolution:

## **'Resolution'**

- (a) The Members hereby approve expenditure by the Club in a sum not exceeding \$13,000 for the professional development and education of Directors over the following twelve (12) months, including:
  - i) The reasonable cost of Directors attending the ClubsNSW Association Annual General Meeting.
  - ii) The reasonable cost of Directors attending Meetings of other Associations of which the Club is a member.
  - iii) The reasonable cost of Directors attending Seminars, Lectures and Trade Displays, Organised Study Tours, Fact Finding Tours and other similar events as may be determined by the Board from time to time.
  - iv) The reasonable costs of Directors attending other Clubs for the purpose of observing their facilities and methods of operation.
- (b) The Members acknowledge that the benefits in Paragraph (a) above are not available to Members generally, but only for those Directors of the Club.

7. For the Purpose of the Registered Clubs Act: to consider and if thought fit pass the following Ordinary Resolution:

**'Resolution'**

- (a) The Members hereby approve expenditure by the Club in a sum not exceeding \$31,000 over the following twelve months for the following expenses subject to approval by the Board of Directors.
  - i) Expenses involved in subsidies of Intra Clubs, ANZAC Day, Children's Christmas Party, Voluntary Workers Dinner, Presentations to Members or other persons acknowledging services deemed by the Directors as being of benefit to the Club and sponsorship of sporting events and sports persons deemed by the Directors to be of benefit to the Club and/or the community.
  - ii) The reasonable cost of a meal and beverage for each Director before or after a Board or Committee Meeting on the day of that Meeting when this Meeting coincides with a normal meal time.
  - iii) Reasonable expenses incurred by Directors either within the Club or elsewhere in relation to such other duties including entertainment of special guests of the Club and other professional activities approved by the Board on production of documentary evidence of such evidence.
  - iv) Attendance Attendance at functions with spouses where appropriate and required to represent the Club including the Annual General Meeting of the ClubsNSW Association.
  - v) The provision of blazers and associated apparel for the use of the Club Directors when representing the Club.
  - vi) President's Entertainment Expenses.
- (b) The Members acknowledge that the benefits in Paragraph (a) above are not available to Members generally, but only for those Directors of the Club and those Members directly involved in the above activities.

8. For the Purpose of the Registered Clubs Act: to consider and if thought fit pass the following Ordinary Resolution:

**'Resolution'**

- (a) That the Club make provision for car parking spaces adjacent to the Club for use by the President, Secretary/Manager, Sub Branch President and Sub Branch Hon. Secretary.
  - (b) The Members acknowledge that the benefits in Paragraph (a) above are not available to Members generally, but only for those mentioned above.
9. Auditor: The Auditors, Hooykaas Lawry Valjan, continue in office in accordance with the provisions in the Corporations Law.
10. Permission may be granted by the Chairman to bring up for discussion any matter that is handed to him in writing before the commencement of the Meeting.

W. J. LARKEY, A.C.C.M.  
SECRETARY MANAGER

## **PRESIDENT & SECRETARY MANAGER'S REPORT**

This has been an extremely difficult year due to the downturn in the economy, floods and extra expense the Club has incurred over last year. Our poker machine revenue improved by 10.97% or \$215,535 which helped to offset additional expenses, detailed below. After allowing for non cash expenses such as depreciation and amortisation we generated sufficient cash to enable the Club to meet its scheduled loan repayments as detailed in the Statement of Cash Flows on page 18. However, necessary capital expenditure further depleted our cash reserves during the year and more revenue needs to be generated to enable proposed changes to our poker machine and TAB areas to be undertaken which will improve profitability.

This year the Club posted a loss of (\$341,930) for the year ending 30th June, 2009. It goes without saying that the Board and Management would have liked the performance to have been better. We tried hard this year to stimulate membership support by offering trade promotions in the form of Car & Cash, Boat & Trailer and Holiday & Cash. We spent an extra \$34,762 on entertainment, an extra \$17,410 on membership promotion and an extra \$9,000 on bar promotion. Unfortunately our members were very cautious spenders throughout the year. We did not get the level of support through these efforts and naturally will vary and adjust our trade promotions in future.

Additional expenses this year hit us in the Motel with repairs and maintenance of \$28k. Our rental properties repairs & maintenance increased by \$6,810 and the Clubs repairs & maintenance increased by \$18,913. The Club's electricity & gas increased under the new contract by \$26k.

These extra expenses drained money from our cash flow and have stalled some of the improvements planned. The main one being the relocation of the TAB upstairs. The TAB downstairs has suffered with no smoking deck. The relocation will not only save us around \$30k per year in wages but it will double our commission from TAB. We do want to get this done as soon as possible.

Our bar sales fell slightly against last year. However, our net profit increased due to a decrease in expenses. Catering had a \$67,490 turnaround to post a profit of \$ 18,500. However, our bottle shop returned a loss of (\$15,485). This is a big improvement on last year and it should be remembered that we changed to Liquor Legends. This did not occur until late February.

While our trading areas are showing improvement it is at a slow and gradual pace. The battle cannot be won without your support and we hope that you will get behind the Club. We thank those Sub-Clubs; Darts, Indoor Bowls, Snooker and Golf for their support. We congratulate you on your efforts this year and wish you every success in the coming year. To all Staff throughout the Club, we thank you for your efforts throughout the year. The Directors also need to be mentioned for their efforts in a very difficult economic climate. Our thanks and appreciation goes to all concerned.

The Club and the Sub-Branch were greatly saddened by the passing of Bob Provost, OAM and Life Member of the R&SL Sub-Branch and RSL Club Limited. He will be greatly missed

and remembered for a long time to come. The Club had the honour to hold his service within the Club and say our last good byes to a true gentleman. To Bob's family and to all those families who like wise experienced the loss of loved ones during the year, we extend our deepest sympathy and that of the Board.

To Wally Wallbank, President of the Sub-Branch, please accept our thanks to you and your Office Bearers who assist the Sub-Branch members throughout the year. Likewise we offer Ellen Duncan, President of the Women's Auxiliary, and her Office Bearers our many thanks for her hard work and support of the Sub-Branch.

We draw your attention to the fact that this year is an election year of President and Board of Directors. Please refer to page 1 for relevant information.

In closing we can only reiterate that in these tough economic times your Club needs your ongoing support. We look forward to seeing you in the Club.

To assist members who have any queries on any aspect of the Annual Report, please write to the Secretary Manager or email to [b.larkey@bigpond.net.au](mailto:b.larkey@bigpond.net.au) to arrive by Friday, 6th November, 2009. All genuine enquiries will be answered either before or at our Annual General Meeting.

We take this opportunity to thank all members for their support and wish you good health and better economic conditions for the year ahead.

**BILL LARKEY, A.C.C.M.  
SECRETARY MANAGER**

**BRIAN DUNCAN  
PRESIDENT**

## **R&SL SUB-BRANCH REPORT**

There have been a number of events and occasions this year that are worthy of mention in this report.

Most notably and regrettably was the death of Bob Provost, OAM on the 25th August this year. Bob's passing closed a very long and fulfilling association with the R&SL movement. Bob was a past President, retiring in 2007, after 55 consecutive years in the Presidents chair. Not content with this contribution he was also the President of the North Coast District Council of the R&SL Sub-Branches for a period of 15 years. Such was his contribution to the R&SL movement that the State President, Don Rowe, attended Bob's funeral service.

The ANZAC Day Dawn Service was yet again another growing success. The numbers attending far out measured previous years. Estimates ranged from 400 – 600. We do know that the RSL Club served over 300 for breakfast and we thank them for that. While growth of public participation in both ANZAC Day Services can be attributed to a greater public awareness, it is also very much due to the efforts of the Nambucca Heads RSL Club whose generous donations made these services ones that the wider community can be truly proud of.

Other annual services held were for Remembrance Day and Vietnam Veterans Day. Again an ever increasing community awareness led to an increased attendance.

Membership of the R&SL Sub-Branch remains static at 170. A first for this Sub-Branch is that we have a member who is currently serving in the Armed Forces. We hope this trend continues and would like all to know that membership of the Sub-Branch is free to persons currently serving in the ADF. Please pass this information onto any members of your family who are serving in the ADF.

The R&SL Ladies Auxiliary continues to do its fine work under the guiding hand of Ellen Duncan. Their fund raising activities are warmly regarded by the recipients of their donations.

RSL Day Club goes on its merry way with Christina, Ray, Bill and their bevy of helpers. Theirs is an extremely important contribution to our community.

In closing I am able to report that we have a strong and robust R&SL Sub-Branch. Its strength emanates from those who gave their time and skills to assist where needed. There are far too many to list but to all a hearty thank you from myself and the community you serve.

G (WALLY) WALLBANK  
PRESIDENT  
R&SL SUB-BRANCH, NAMBUCCA HEADS

# DIRECTORS REPORT

Your Directors submit herewith the Annual Financial Report for the financial year ending 30 June 2009. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

## DIRECTORS

The names and particulars of the Directors of the club in office during or since the end of the financial year that were re-appointed or appointed at the Annual General Meeting held on 28th October 2007 are:

<u>NAME</u>	<u>QUALIFICATIONS</u>	<u>EXPERIENCE</u>	<u>RESPONSIBILITIES</u>	<u>MEETINGS ATTENDED</u>	<u>MEMBERSHIP APPROVAL MEETINGS</u>
DUNCAN, William B.	Retired	Prev Director & Prev Pres. of an RSL Sub Branch.	President	14/14	36/36
STEVENS, Ray	Retired	Prev Director	Deputy President Sports Director	14/14	36/36
JONES, Beryle	Retired	Prev. Director	Vice President/Sexual Harassment Officer	11/14	34/36
LLOYD, Alan G.	Retired	Prev. Director & Prev. Pres. RSL Social Golf Club	Director	13/14	36/36
BYLEVELD, Patricia	Retired	Prev. Director	Director	14/14	
HENDERSON, Bill	Retired	Prev. Director	Director	14/14	
DOWSE, Henry	Retired	Prev. Director	Director	13/14	
BARNES, Louis	Coach Driver	Prev. Director	Director Sports Director	14/14	
SHEAVES, Robert	Retired	Prev. Director	Director Appointed 30/10/07	14/14	
SEWARD, Donald	Retired	President RSL Darts Club	Director Appointed 01/07/08	14/14	

## COMPANY SECRETARY

Mr Bill Larkey has held the position of Secretary Manager since 1987. Mr Larkey held two prior Club Management positions previously over an 8 year period before his Nambucca appointment. In 1992 he successfully passed the qualifying examination of the Club Management Institute of Australia and was awarded the honoured degree "Fellow in Club Administration".

Mr Larkey also holds an ACCM award from Club Management Development Australia. In 2000 Mr Larkey qualified for the award of Diploma in Club Management from Southern Cross University. Mr Larkey is actively involved in professional development programmes relevant to Club Management on an ongoing basis.

## **PRINCIPAL ACTIVITIES**

The principal activities during the past financial year have been as a Registered Club. There has been no significant change in the nature of those activities during that period.

## **RESULTS**

The operations of the Company for the financial year have resulted as follows:

	<u>2009</u>	<u>2008</u>
Operating Loss	\$(341,930)	\$(641,354)

## **REVIEW OF OPERATIONS**

Although poker machine revenue increased the Club has again recorded a loss this year of (\$341,930) an improvement of \$299,424 over last year. A better result had been anticipated but it was affected by patrons spending power being impacted by the global financial crisis and additional necessary repairs, particularly in the Motel Miramar, the Club's rental properties and the Club premises of approximately \$53,000, in excess of the previous year.

## **CHANGES IN STATE OF AFFAIRS**

During the year there has been no significant change in the Company's state of affairs other than that referred to in the accounts or notes thereto.

## **SUBSEQUENT EVENTS**

There has not been any matter or circumstance, other than that referred to in the accounts or notes thereto that has arisen since the end of the financial year, that has been significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affair in subsequent financial years.

## **FUTURE DEVELOPMENTS**

The Directors do not anticipate any major developments in the Company's operations nor in the expected result of those operations in subsequent financial years.

## **INDEMNIFYING OFFICERS OF THE COMPANY**

During the financial year the Company entered into an agreement and a premium indemnifying the Directors and Officers of the Company whether past, present or future, for claims made against them by reason of any wrongful act (as defined in the policy), committed by them in their capacity as Directors and Officers of the Company.

## **PROCEEDINGS ON BEHALF OF COMPANY**

No person has applied for leave to the 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.

## **ENVIRONMENTAL REGULATIONS**

The Company is subject to various environmental regulations both under Commonwealth and State legislation. The Board is of the opinion that the Company has adequate systems in place for the management of its environmental requirements and is not aware of any major breach of those environmental requirements as they apply to the Company.

## **DIVIDENDS PAID, RECOMMENDED and DECLARED**

The Company is precluded from paying dividends to its members and as such, no dividend has been paid or recommended during or since the financial year.

## **OCCUPATIONAL HEALTH and SAFETY REGULATIONS**

The Company takes an active approach to risk management and the Board is committed to ensuring that a systematic approach is adopted in regard to the policies concerning the occupational health and safety issues of employees, member's and visitors' safety and well being whilst attending the Company's facility.

## **PROPERTY CLASSIFICATION**

In accordance with the Registered Club's Amendment Regulations 2007, the Board has determined the following Club Property Classifications:

### ***Core Property:***

Club Premises & Portion of Car Park - Lot 1 / Section 506277, PT424,476,490 / Plan 755550

### ***Non Core Property:***

Motel: 1 Nelson St Nambucca Heads – Lot 2 / Section 506277, 538 / Plan 822781

House: 2 Nelson St Nambucca Heads - Lot 2 / Section 22364

House: 10 Nelson St Nambucca Heads – Lot 6 / Section 28490

## AUDITORS INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out in this report. The directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for the auditors imposed by the Corporations Act. The nature and scope of each type of non-audit service provided means that auditor independence was not compromised.

Signed in accordance with a resolution of the Directors made pursuant to section 298(2) of the Corporations Act 2001.

On behalf of the Board, dated this day the 9th October, 2009 at Nambucca Heads.



William B Duncan  
DIRECTOR



Ray Stevens  
DIRECTOR

## DIRECTORS DECLARATION

In the opinion of the Directors the financial statements of the Company for the year ending 30th June 2009 (which includes the notes attached thereto);

- a) Comply with the Accounting Standards, including the Australian equivalents of the International Financial Reporting Standards.
- b) Give a true and fair view of the financial position and performance of the Company.
- c) Are in accordance with the Corporations Act 2001.

The Directors are also of the opinion that there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to section 295(5) of the Corporations Act 2001.

On behalf of the Board, dated this day the 9th October, 2009 at Nambucca Heads.



William B Duncan  
DIRECTOR



Ray Stevens  
DIRECTOR

## **INDEPENDENT AUDIT REPORT**

TO THE MEMBERS OF NAMBUCCA HEADS RSL CLUB LTD  
A.B.N. 36 000 962 185

### **Report on the Financial Report**

We have audited the attached financial report, being the Directors Declaration, Income Statement, Balance Sheet, Statement in Changes of Equity, Statement of Cash Flows and Notes to and Forming Part of the Accounts of the Nambucca Heads RSL Club Ltd for the year ended 30th June 2009.

### **Directors Responsibility for the Financial Report**

The Company's Directors are responsible for the preparation and presentation of the accounts and the information they contain. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In Note 1, the Directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

### **Auditors' Responsibility**

We have conducted an independent audit of these accounts in order to express an opinion on them to the members of the Company.

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

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

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

## INDEPENDENCE

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of Nambucca Heads RSL Club Ltd on 9th October, 2009, is in the same terms as provided to the directors as at the date of this auditor's report.

## AUDIT OPINION

In my opinion the reports for Nambucca Heads RSL Club Ltd are properly drawn up :

1. So as to give a true and fair view of:
  - (i) the state of affairs of the Company as at the end of the financial year ended 30th June 2009 and the results of the Company for the year then ended.
  - (ii) the other mandatory professional reporting requirements.
2. And are in accordance with Australian Accounting Standards and International Reporting Standards as disclosed in Note 1.



AART HOOYKAAS

PARTNER

HOOYKAAS LAWRY VALJAN

CHARTERED ACCOUNTANTS

*Registered Company Auditors under the Corporations Law*

Nambucca Heads

9th day of October 2009

The Board of Directors  
Nambucca Heads RSL Club Ltd  
Nelson Street Nambucca Heads NSW 2448

9th October, 2009

Dear Board of Directors

## AUDITOR'S INDEPENDENCE DECLARATION

This declaration is made in conjunction with our audit of the financial report of Nambucca Heads RSL Club Ltd for the year ended 30th June 2009 and in accordance with the provisions of the Corporations Act 2001.

### NON-AUDIT SERVICES:

We received or are due to receive the following amounts for the provision of non-audit services:

Tax Compliance Services	\$3,880
Accounting Advice and Management Services	\$13,640
Providing Budget and Other Information as requested by the Board of Directors and Management	<u>\$7,620</u>
	<u>\$25,140</u>

The directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for the auditors imposed by the Corporations Act. The nature and scope of each type of non-audit service provided means that auditor independence was not compromised.

### DECLARATION:

We declare that, to the best of our knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to this audit;
- No contraventions of the Code of Professional Conduct of the Institute of Chartered Accountants in Australia in relation to this audit.

Yours Faithfully



Hooykaas Lawry Valjan  
Aart Hooykaas (Partner)  
9th October, 2009

# BALANCE SHEET

AS AT 30TH JUNE, 2009

NAMBUCCA HEADS RSL CLUB LTD

A.B.N. 36 000 962 185

	2009 \$	2008 \$
<b>CURRENT ASSETS</b>		
Cash at Bank & On Hand	241,334.34	286,256.09
Cash at Bank – Keno	33,213.92	13,817.10
Stock on Hand Trophies	9,343.14	13,573.57
Stock on Hand - Cost/Replaced	166,435.49	140,569.14
Sundry Debtors & Prepayments	47,858.09	74,532.83
Borrowing Expenses	19,560.00	29,340.00
Non-Current Assets Held For Sale (Note 3)	414,424.00	423,424.00
	-----	-----
<b>TOTAL CURRENT ASSETS</b>	<b>932,168.98</b>	<b>981,512.73</b>
<b>ADD NON-CURRENT ASSETS</b>		
Land & Improvements - at Cost	75,606.00	75,606.00
	-----	-----
	75,606.00	75,606.00
Building & Improvements – Cost	7,394,937.41	7,437,457.41
Less Accumulated Depreciation	1,285,802.53	1,089,114.53
	-----	-----
	6,109,134.88	6,348,342.88
Leasehold Improvements	421,754.64	421,754.64
Accumulated Amortisation	189,917.61	172,973.61
	-----	-----
	231,837.03	248,781.03
Furniture, Fittings & Equip	2,282,747.25	2,371,880.54
Less Accumulated Depreciation	1,121,137.00	1,034,866.00
	-----	-----
	1,161,610.25	1,337,014.54
Bar & Cellar Plant	599,125.82	595,475.82
Less Accumulated Depreciation	311,292.82	269,692.82
	-----	-----
	287,833.00	325,783.00
Air Conditioning Plant – Cost	566,950.19	563,960.19
Less Accumulated Depreciation	403,704.19	381,864.19
	-----	-----
	163,246.00	182,096.00
Poker Machine Entitlement Cost (Note 4)	281,753.65	282,441.75
Accumulated Impairment Write Off	112,941.75	112,941.75
	-----	-----
	168,811.90	169,500.00
Poker Machines & Equipment	1,778,758.67	1,767,130.67
Less Accumulated Depreciation	1,402,696.46	1,333,863.46
	-----	-----
	376,062.21	433,267.21

Keno Equipment – Cost	14,787.16	14,787.16
Less Accumulated Depreciation	12,344.15	11,732.15
	-----	-----
	2,443.01	3,055.01
Investment Property		
Held at Written Down Value (Note 2)	580,241.08	595,517.08
	-----	-----
<b>TOTAL NON-CURRENT ASSETS</b>	<b>9,156,825.36</b>	<b>9,718,962.75</b>
	-----	-----
<b>TOTAL ASSETS</b>	<b>10,088,994.34</b>	<b>10,700,475.48</b>
	-----	-----
<b>CURRENT LIABILITIES</b>		
Hire Purchase Liability	30,252.67	41,175.24
Fully Drawn Advance	31,653.00	31,653.00
Bills Payable	232,500.00	162,500.00
Variable Rate Loan	29,874.76	36,240.00
Provision - Leave Entitlements	218,659.98	201,388.99
Subscriptions in Advance	9,579.00	14,243.00
Trade & Other Payables (Note 5)	1,024,549.16	1,053,226.46
	-----	-----
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,577,068.57</b>	<b>1,540,426.69</b>
	-----	-----
<b>ADD NON-CURRENT LIABILITIES</b>		
Bills Payable	3,275,000.00	3,557,000.00
Variable Rate Loan	-	29,874.76
Hire Purchase Liability	20,533.76	14,852.35
Fully Drawn Advance	1,000,000.00	1,000,000.00
Miramar Motel	887,500.00	887,500.00
	-----	-----
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>5,183,033.76</b>	<b>5,489,227.11</b>
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>6,760,102.33</b>	<b>7,029,653.80</b>
	-----	-----
<b>NET ASSETS</b>	<b>3,328,892.01</b>	<b>3,670,821.68</b>
	=====	=====
<b>ACCUMULATED FUNDS &amp; RESERVES</b>		
Balance	3,328,892.01	3,670,821.68
	-----	-----
	3,328,892.01	3,670,821.68
	=====	=====

*The accompanying notes form part of these financial statements*

# INCOME STATEMENT

FOR THE YEAR ENDED 30TH JUNE, 2009

NAMBUCCA HEADS RSL CLUB LTD

A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Net Bar Trading Profit/(Loss)	204,088.36	202,231.24
Net Catering Profit/(Loss)	18,500.08	(48,990.13)
Net 10 Nelson St Profit/(Loss)	(10,698.86)	(1,540.78)
Net Poker Machine Revenue	2,180,191.13	1,964,655.20
Net Keno Revenue	27,993.61	37,837.00
Net Bottle Shop Profit	(15,485.58)	(44,780.54)
Net 2 Nelson St Profit/(Loss)	(10,417.40)	(10,325.05)
Net Motel Lease Revenue	39,036.43	40,607.12
Subscriptions	33,176.72	34,070.63
Bank Interest	3,453.57	6,057.07
T.A.B. Commission	10,485.58	11,363.55
Misc Commission	7,320.68	8,626.65
Room & Equipment Hire	14,846.37	10,136.25
ATM Rebates	9,049.96	10,842.75
Sub Clubs Income	16,123.14	14,547.51
Miscellaneous Rental Income	29,602.00	28,366.45
	-----	-----
	2,557,265.79	2,263,704.92
	-----	-----
Advertising, Printing, Stationery	92,495.11	102,385.00
Amortisation - Leasehold	16,944.00	16,956.00
Auditor's Remuneration-Audit	25,440.00	24,600.00
Accounting and Other Services	25,140.00	20,940.00
Bad Debts	418.00	-
Bank Charges	14,990.03	13,642.74
Computer Charges	10,987.03	6,952.01
Borrowing Expenses	9,780.00	9,780.00
Car Park Rent	29,084.34	28,074.04
Contract Cleaners & Materials	39,963.15	38,491.25
Depreciation - Buildings	196,688.00	200,780.00
Depreciation - Furniture,Fittings	160,638.73	170,399.00
Depreciation-Air Conditioning	21,840.00	24,912.00
Donations & Sponsorships	57,036.82	44,814.93
Electricity & Gas	161,128.60	135,065.77
Exhibitions & Entertainment	217,319.14	179,579.42
Fringe Benefits Tax	4,325.28	4,551.87
Freight & Cartage	86.00	182.75
Insurances	61,664.09	74,108.88
Interest Payable	376,879.22	406,783.97
Leave Entitlements - Provision	35,011.21	36,621.08
Land Tax	306.91	314.70
Legal / Professional Fees	-	900.00
Management Committee Expenses	21,049.56	18,743.02

Motor Vehicle Expenses	11,602.83	11,053.58
Payroll Tax	40,737.63	38,146.61
Rates	35,295.88	33,392.99
Repairs and Maintenance	81,378.31	62,464.90
Workers Compensation - Wages	999.86	2,124.80
Security Expenses	8,908.56	8,316.70
Superannuation	190,834.41	158,007.32
Sundry Expenses	745.00	1,210.50
Subscriptions & Registrations	8,803.67	11,102.50
Social Expenses Refreshments	29,144.20	33,523.85
Staff Expenses & Uniforms	3,022.56	1,518.24
Salaries & Wages	764,745.57	750,440.73
Subcontract - Admin Fees	700.00	14,883.00
Sub Clubs Expenses	27,351.29	30,972.97
T.A.B. Expenses	60,089.70	62,673.30
Telephone & Post	18,636.58	19,786.88
Travelling & Accommodation Expenses	388.50	159.09
Training Expenses	6,872.12	1,782.68
Worker' Comp - Gen & Admin	26,306.59	33,384.27
Workers Comp Consultancy	3,416.98	2,286.01
Impairment - Poker M/c Ent.	-	68,250.00
	-----	-----
	2,899,195.46	2,905,059.35
	-----	-----
NET PROFIT/( LOSS ) BEFORE INCOME TAX	(341,929.67)	(641,354.43)
	=====	=====
INCOME TAX ATTRIBUTABLE TO OPERATING PROFIT	-	-
	-----	-----
OPER PROFIT/( LOSS )AFTER INCOME TAX	(341,929.67)	(641,354.43)
	=====	=====

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH JUNE, 2009  
NAMBUCCA HEADS RSL CLUB LTD  
A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
AS AT 30TH JUNE, 2008	3,670,821.68	4,312,176.11
PROFIT/(LOSS) FOR THE YEAR AFTER INCOME TAX	(341,929.67)	(641,354.43)
	-----	-----
AS AT 30TH JUNE, 2009	3,328,892.01	3,670,821.68
	=====	=====

*The accompanying notes form part of these financial statements*

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH JUNE, 2009

NAMBUCCA HEADS RSL CLUB LTD

A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Cash flows from operating activities		
Receipts from members and visitors	7,224,627	6,977,480
Payments to suppliers and employees	-6,490,031	-6,228,976
Interest received	3,454	6,057
Interest and other costs of finance paid	-439,609	-492,324
	<hr/>	<hr/>
Net cash provided by operating activities	298,441	262,237
Cash flows from investing activities		
Payments for property, plant and and equipment	-143,070	-79,040
Proceeds from sale of equipment	72,585	0
	<hr/>	<hr/>
Net cash used in or from investing activities	-70,485	-79,040
Cash flows from financing activities		
Proceeds from borrowings	46,200	0
Repayment of Borrowings	-299,680	-278,975
	<hr/>	<hr/>
Net cash used in or from financing activities	-253,480	-278,975
	<hr/>	<hr/>
Net increase or (decrease) in cash held	-25,524	-95,778
Cash at beginning of financial year	300,073	395,851
	<hr/>	<hr/>
Cash at the end of the financial year (Note 9)	\$274,549	\$300,073
	=====	=====

***The accompanying notes form part of these financial statements***

# NOTES TO ACCOUNTS

Notes to the Financial Statements for the Financial year ended 30th June, 2009.

## Note 1 - Summary of Accounting Policies

- (a) The financial report has been prepared as a general purpose financial report and complies with the requirements of the Corporations Act and Australian Accounting Standards.

Australian Accounting Standards include Australian equivalents to the International Financial Reporting Standards ( IFRS ). Compliance with the Australian equivalent ensures that the Financial Statements and Notes comply with IFRS.

The accounts have been prepared in accordance with conventional historical cost principles and have not been adjusted to take into account changes in the purchasing power of money or changes in the values of specific assets.

- (b) Trading Stock is valued at the lower of cost or realisable value.
- (c) Management Committee Expenses - The Directors received \$21,049.56 as re-imbursment for Management Committee Expenses.
- (d) Depreciation - Freehold land is not depreciated, buildings are depreciated on a straight line basis and all other fixed assets are depreciated on the reducing balance method over the estimated useful lives of the assets. The main rates utilised are:

Buildings	2.5 - 4%
Furniture, Fittings & Equipment	7.5 - 30%
Bar & Refrigeration Plant	15 - 20%
Air Conditioning	11.25 - 20%
Poker Machines & Equipment	15 - 30%
Other Assets	15 - 40%

- (e) Leasehold Improvements are amortised over the period of the lease on a straight line basis. The lease is for a period of 25 years.
- (f) Employee Benefits – Provision is made in respect of the Company’s liability for employee benefits arising from services rendered by employees to balance date. Long Service Leave is accrued in respect of all employees from their commencement date. Accrued Annual Leave, Long Service Leave and Sick Leave for the year, calculated on current wage levels of employees, has been charged against the profits.

Contributions are made by the Company to employee superannuation funds and are charged as expenses when incurred. The Company has no legal obligation to cover any shortfall in the funds obligations to provide benefits to employees on retirement.

- (g) Income Tax is not levied on the operations of the Club as they pertain to members, only as regards activities concerning visitors. Therefore, normal company rates of tax are

not based on the operating surplus for the year but on the proportion applicable to visitors, this is known as the principle of mutuality. As at balance date, the club has carried forward income tax losses of \$1,246,401. Although the club may trade profitably in future years, after applying the principal of mutuality for taxation purposes, the probability of absorbing the entire balance of carry forward income tax losses is considered to be very low. Therefore, in accordance with accounting standards, no deferred tax asset has been recognised in the Financial Report as there is no virtual certainty that the taxation losses will provide an economic benefit in the future.

- (h) Impairment - The carrying amount of the Club's assets (not including inventories) are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been re-valued, in which case the impairment loss is recognised as a reversal to the extent of the previous re-valuation, with any excess recognised through the income statement.
- (i) Intangible Assets – The Company's intangible assets, which relate to Poker Machine entitlements, are considered to have an indefinite life and therefore cannot under IFRS be amortised. Accordingly, they are shown at cost less any impairment losses, which may be recognised. (Refer Note 4)

## Note 2 - Investment Property

- (a) Details of the company's investment property are as follows:-

	<b>2009</b>	<b>2008</b>
MIRAMAR MOTEL		
Land	208,832.00	208,832.00
Buildings	546,693.94	546,693.94
Less Accumulated Depreciation	-186,858.00	-173,190.00
Furniture Fittings & Equipment	56,360.14	56,360.14
Less Accumulated Depreciation	<u>-44,787.00</u>	<u>-43,179.00</u>
	<u>580,241.08</u>	<u>595,517.08</u>

The Company has adopted the cost model for the Miramar Motel. In accordance with the accounting standards, the fair value of the motel Miramar is \$2,500,000. The properties 10 and 2 Nelson Street are no longer disclosed as Investment Properties and are shown as Non Current Assets held for Sale (Refer Note 3).

## Note 3 – Non Current Assets Held for Sale

	<b>2009</b>	<b>2008</b>
10 NELSON STREET		
Land	60,771.00	60,771.00
Building	104,591.00	104,591.00
Less Accumulated Depreciation	<u>-28,170.00</u>	<u>-25,554.00</u>
	<u>137,192.00</u>	<u>139,808.00</u>

## 2 NELSON STREET

Land	76,179.00	76,179.00
Building	255,485.00	255,485.00
Less Accumulated Depreciation	<u>-54,432.00</u>	<u>-48,048.00</u>
	<u>277,232.00</u>	<u>283,616.00</u>
Total Non Current Assets Held for Sale	<u>414,424.00</u>	<u>423,424.00</u>

Due to the decline in Poker Machine Revenues, conservative cash flow forecasts indicate a cash flow shortage may exist in the future. The directors, on the recommendation of the club's bank (ANZ Banking Group Ltd) listed No 2 and No 10 Nelson Street Nambucca Heads for sale at \$800,000 (No 2) and 410,000 (No 10). The sale price was determined after obtaining various market appraisals from local real estate agents and it was decided to list the properties with Roberts First National Real Estate – Nambucca Heads. The sale of these non-core assets would reduce the level of debt and associated interest costs.

### Note 4 - Intangible Assets

The amounts showing for these assets represent the cost of poker machine entitlements purchased under current government regulation. These entitlements have allowed the club to increase the number of poker machines.

It is considered that the life of the entitlements is indefinite so the cost cannot be amortised.

The movement in the intangible asset is as follows:

	<b>2009</b>	<b>2008</b>
Balance at beginning of year at Cost	262,941.75	262,941.75
S.I.A. Costs Refunded	(688.10)	-
Accumulated Impairment Write-off	<u>(112,941.75)</u>	<u>(112,941.75)</u>
Balance at end of year	<u>168,811.90</u>	<u>169,500.00</u>

Under the applicable accounting standards intangible assets have to be tested for impairment. Impairment on an asset occurs where the recoverable amount (as defined) exceeds the carrying amount. When this occurs the value of the asset must be reduced to the lower amount with the resulting loss being shown in the statement of income. There is no impairment write off for the year ended 30th June, 2009 as there was virtually no change, from the previous year, in the market value of poker machine entitlements.

### Note 5 - Trade & Other Payables

	<b>2009</b>	<b>2008</b>
Trade & Other Creditors	275,700.01	282,607.56
Accruals	76,463.40	185,325.40
Accrued Annual Leave	347,039.29	331,299.07
ATO Liabilities	325,346.46	253,994.43
	<u>1,024,549.16</u>	<u>1,053,226.46</u>

## Note 6 - Liability of Members

Rules of the Club limit the liability of each member to \$1.00 (one dollar).

## Note 7 - Property, Plant & Equipment – Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land & Building	Leasehold Improvements	Furniture Fittings & Equipment	Air Conditioning Plant	Bar & Cellar Plant	Poker Machine Entitlements	Poker Machine Equipment	Keno Equipment
Balance at 01/07/2008	6,423,949	248,781	1,337,015	182,096	325,783	169,500	433,267	3,055
Acquisitions for Year	11,650	0	62,681	2,990	3,650	0	73,434	0
Disposals for Year	54,170	0	13,728	0	0	688	4,000	0
Depreciation Expense	196,688	16,944	224,358	21,840	41,600	0	126,639	612
Carrying Amount at 30/06/2009	6,184,741	231,837	1,161,610	163,246	287,833	168,812	376,062	2,443

## Note 8 - Director's Benefits

During or since the financial year, no director of the club has received or become entitled to receive a benefit because of a contract, that the Director or a firm of which the Director is a member or entity in which the director has a substantial financial interest made with the club or entity Club controlled, or a body corporate that was related to the club when the contract was made or when the Director received, or became entitled to receive the benefit other than:

- (i) a benefit included in the aggregate amount of emoluments received or due and receivable by the directors as shown in the accounts; or
- (ii) the fixed salary of a full time employee of the club or an entity that the club controlled or a related body corporate.

## Note 9 - Statement of Cash Flows

### (a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in institutions, net of outstanding bank overdrafts. Cash at the end/beginning of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows.

<b>Cash at Bank and on Hand</b>	<b>2009</b>	<b>2008</b>
Trading Bank Accounts and Floats	241,335	286,256
Keno	33,214	13,817
	<u>\$274,549</u>	<u>\$300,073</u>

### (b) Reconciliation of net cash provided by operating activities to operating profit after income tax.

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
<b>Operating profit/(loss) after taxation</b>	-341,930	-641,354
Depreciation, Amortisation and Impairment of Non-Current Assets	652,957	797,825
<b>Changes in net current assets and liabilities:</b>		
Decrease/ (Increase) in current receivables	26,675	3,710
Decrease/ (Increase) in current inventories	-21,635	11,287
Increase/ (Decrease) in other current assets	9,780	9,780
Increase/ (Decrease) in current trade creditors	-2,505	-73,242
Increase/ (Decrease) in other current liabilities	-24,901	154,231
Net cash provided by operating activities	<u>298,441</u>	<u>262,237</u>

### (c) The A.N.Z. Banking Group provides secured loan facilities with various maturity dates through to 2020.

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Amount Used	5,507,315	5,760,795
Amount Unused	238,685	139,205
Amount Available	<u>5,746,000</u>	<u>5,900,000</u>

## Note 10 - Financial Instruments and Changes on Non Current Assets

ANZ Banking Group Ltd. holds a Registered Mortgage over the land and buildings including the Miramar Motel, 2 Nelson Street and 10 Nelson Street, Nambucca Heads as well as a Registered Mortgage Debenture over the assets and undertakings of the Club as security for the overdraft and loan facilities.

### a) Interest Rate Risk:

The following table details the club's exposure to interest rate risk at the reporting date

	<b>Current Interest Rate</b>	<b>Term</b>	<b>Amount</b>
<b>Financial Assets:</b>			
Cash at Bank & On Hand	0 – 1%	Less than 1 Year	274,549
Trade Debtors & Prepayments	Nil	Less than 1 Year	47,858
			<u>322,406</u>
<b>Financial Liabilities:</b>			
Bills Payable	7.85%	10 to 15 years	3,507,500
Fully Drawn Advance	6.54%	1 to 5 Years	1,000,000
Fully Drawn Advance	7.75%	1 to 5 Years	31,653
Fully Drawn Advance	7.75%	1 to 5 Years	29,875
Fully Drawn Advance	7.5%	1 to 5 Years	387,500
Fully Drawn Advance	7.4%	1 to 5 Years	500,000
Hire Purchase Liability	9.15%	1 to 5 Years	50,786
Employee Entitlements	Nil	1 to 5 Years	218,660
Trade & Other Payables	Nil	1 to 5 Years	1,024,549
Subscriptions in Advance	Nil	Less than 1 Year	9,579
			<u>6,760,102</u>

b) Credit Risk:

The Club has a policy of dealing with creditworthy financial institutions as a means of mitigating the risk of financial loss from default. The carrying amount of financial assets in the Balance Sheet represents the Club's maximum exposure to credit risk.

c) Net Fair Value:

The Net fair values of financial assets and financial liabilities are their carrying values as disclosed in the Balance Sheet. These values have been determined in accordance with the accounting policies described in Note 1

### Note 11 - Contingent Liabilities

The Club has no known contingent liability at the date of this report.

### Note 12 - Registered Clubs Act Disclosure

This club is by law required to keep registers containing information that relates to the management and financial administration of the Club including:-

1. A list of disclosures, declarations and returns made by the governing body and employees of the club.
2. The salary bands of the club's top executives.
3. Details of any overseas travel made by the governing body and employees of the club.

4. Details of any loans given by the club to employees.
5. Details of certain contracts executed by the club.
6. Salary details of any club employees who are close relatives of a member of the clubs governing body or a top executive.
7. Details of any payments made by the club for consulting services
8. Details of any legal settlements made by the club with a member of the governing body or an employee of the club.
9. Details of any legal fees paid by the club for a member of the governing body or an employee of the club.
10. The club's annual gaming machine profit.
11. Any amount applied by the club to community development and support

The Club must prepare quarterly financial statements for the governing body that incorporate:-

1. The Club's profit and loss accounts and trading accounts for the quarter, and
2. A balance sheet as at the end of the quarter

**MEMBERS MAY REVIEW THE REGISTER OR THE FINANCIAL STATEMENTS BY WRITTEN REQUEST TO THE CLUB.**

**Note 13 - G.S.T Payable**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) except:

- (i) Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense or:
- (ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST payable to the taxation authority is included as part of current liabilities.

**Note 14 - Capital Commitments**

(a) General Plant & Equipment

During and since the end of the financial year the Board of Directors have entered into the following capital commitments:-

- TAB relocation at a cost not exceeding \$30,000
- Structural improvements at the Miramar Motel at an approximate cost of \$41,400, some of which may be subject to insurance claims.

The following statements are provided as additional information for the benefit of the members and are not mandatory under the provisions of the Corporations Act.

## BAR TRADING STATEMENT

NAMBUCCA HEADS RSL CLUB LIMITED  
 FOR THE YEAR ENDED 30th JUNE, 2009  
 A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Bar Trading Sales	1,071,407.15	1,073,486.95
	-----	-----
	1,071,407.15	1,073,486.95
<b>LESS: COST OF SALES</b>		
Opening Stock	26,801.29	17,526.00
Purchases	426,695.50	423,156.34
Freight & Cartage	185.39	-
	-----	-----
	453,682.18	440,682.34
<b>LESS: Closing Stock</b>	32,561.50	26,801.29
	-----	-----
<b>COST OF GOODS SOLD</b>	421,120.68	413,881.05
	-----	-----
<b>GROSS TRADING PROFIT</b>	650,286.47	659,605.90
	=====	=====
	60.69%	61.45%
<b>LESS: EXPENSES</b>		
Bar Wages	339,632.62	344,133.33
Payroll Tax	16,070.73	17,096.03
Depreciation	41,600.00	48,084.00
Repairs & Maintenance	12,311.83	17,364.25
Bar Waste	2,007.15	1,459.10
Cleaning	4,762.45	4,229.42
Glasses & Coasters for Bar	5,931.77	6,566.46
Worker's Compensation	10,300.28	15,348.60
Bar Promotion	9,886.54	50.40
Gas for Bar	3,694.74	3,043.07
	-----	-----
	446,198.11	457,374.66
	-----	-----
<b>NET BAR TRADING PROFIT</b>	204,088.36	202,231.24
	=====	=====
	19.05%	18.84%

# CATERING TRADING STATEMENT

NAMBUCCA HEADS RSL CLUB LIMITED  
 FOR THE YEAR ENDED 30th JUNE, 2009  
 A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Catering Sales	1,300,224.52	1,275,908.66
	-----	-----
	1,300,224.52	1,275,908.66
LESS : COST OF SALES		
Opening Stock	12,952.00	14,778.00
Purchases	487,310.13	484,134.75
Freight & Cartage	535.85	287.92
Closing Stock	14,493.00	12,952.00
	-----	-----
COST OF GOODS SOLD	486,304.98	486,248.67
	-----	-----
GROSS PROFIT	813,919.54	789,659.99
	62.60%	61.89%
LESS: EXPENSES		
Wages	594,503.90	609,356.20
Subcontract - Admin Fees	200.00	5,950.00
Payroll Tax	28,146.85	30,998.49
Workers Compensation Insurance	17,959.04	27,816.24
Repairs & Maintenance	39,683.19	46,663.41
Gas	19,185.32	18,340.18
Cleaning	12,928.12	11,846.95
Catering Waste	4,871.00	5,480.00
Functions & Promotions	32,811.04	32,551.65
Depreciation	45,131.00	49,647.00
	-----	-----
	795,419.46	838,650.12
	-----	-----
NET CATERING PROFIT/(LOSS)	18,500.08	(48,990.13)
	=====	=====

# POKER MACHINE REVENUE ACCOUNT

NAMBUCCA HEADS RSL CLUB LIMITED  
 FOR THE YEAR ENDED 30th JUNE, 2009  
 A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Poker Machine Takings	3,800,503.94	3,612,737.10
	-----	-----
	3,800,503.94	3,612,737.10
LESS: EXPENSES		
Poker Machine Duty	625,967.36	588,502.52
Poker Machine Tax (GST)	345,440.10	328,181.44
Gaming Tax Rebate	(17,180.00)	(18,611.67)
	-----	-----
	954,227.46	898,072.29
Wages	290,483.06	287,405.18
Payroll Tax	13,752.18	14,309.28
Hire Purchase Interest	2,741.37	5,386.59
Depreciation	126,639.00	165,277.00
Repairs & Maintenance	56,635.59	57,597.55
Repairs & Maintenance P/M VASA	64,650.00	77,985.00
Poker Machine Analysis	43,330.67	42,110.97
Worker's Compensation	8,873.82	12,460.10
SIA & Tsfr Fees Written Off	-	6,750.00
Poker Machine Promotions	58,979.66	80,727.94
	-----	-----
	666,085.35	750,009.61
NET POKER MACHINE REVENUE	2,180,191.13	1,964,655.20
	=====	=====
	57.37%	54.38%

# KENO REVENUE ACCOUNT

NAMBUCCA HEADS RSL CLUB LIMITED  
FOR THE YEAR ENDED 30th JUNE, 2009  
A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Keno Commission	83,368.76	90,084.12
	-----	-----
	83,368.76	90,084.12
 LESS EXPENSES:		
Wages	47,285.92	46,672.46
Stationery	1,683.15	1,719.54
Repairs & Maintenance	4,844.08	2,590.98
Depreciation	612.00	756.00
Keno Promotion	950.00	508.14
	-----	-----
	55,375.15	52,247.12
	-----	-----
NET KENO REVENUE	27,993.61	37,837.00
	=====	=====

# BOTTLE SHOP REVENUE ACCOUNT

NAMBUCCA HEADS RSL CLUB LIMITED  
 FOR THE YEAR ENDED 30th JUNE, 2009  
 A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Bottle Shop Sales	667,329.01	656,719.24
	-----	-----
	667,329.01	656,719.24
 LESS COST OF GOODS SOLD		
Opening Stock	93,838.95	109,185.73
Purchases	560,436.31	532,726.60
Freight & Cartage	1,931.97	-
Closing Stock	108,848.09	93,808.95
	-----	-----
COST OF GOODS SOLD	547,359.14	548,073.38
	-----	-----
GROSS PROFIT	119,969.87	108,645.86
	19.98%	16.54%
 LESS EXPENSES :		
Accounting and Other Services	-	816.00
Advertising	143.91	1,975.28
Bank Charges	3,073.45	2,845.02
Bottle Shop Promotions	552.63	711.37
Breakages	558.60	942.07
Cleaning and Laundry	-	29.86
Depreciation - Plant & Equip	14,928.00	17,196.00
Franchise Fees	2,100.00	4,200.00
Payroll Tax	4,925.60	5,032.01
Printing & Stationery	-	306.37
Repairs & Maintenance	1,484.53	2,622.75
Salaries and Wages	103,829.39	100,792.02
Subcontract - Admin Fees	600.00	11,242.00
Staff Training	-	140.91
Sundry Expenses	120.00	215.98
Workers Compensation	3,139.34	4,358.76
	-----	-----
	135,455.45	153,426.40
	-----	-----
NET BOTTLE SHOP REVENUE	(15,485.58)	(44,780.54)
	=====	=====

## RENTAL PROPERTIES ACCOUNTS

NAMBUCCA HEADS RSL CLUB LIMITED  
 FOR THE YEAR ENDED 30th JUNE, 2009  
 A.B.N. 36 000 962 185

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
<b>10 NELSON STREET</b>		
Rental Income	4,395.05	8,051.40
	-----	-----
	4,395.05	8,051.40
LESS: EXPENSES		
Agent's Expenses	316.32	638.66
Depreciation	2,616.00	2,616.00
Insurances	437.50	400.00
Land Tax	3,133.26	3,245.40
Rates	1,560.83	1,627.22
Repairs	7,030.00	1,055.00
Water Rates	-	9.90
	-----	-----
	15,093.91	9,592.18
	-----	-----
NET RENTAL PROFIT/(LOSS)	(10,698.86)	(1,540.78)
	=====	=====

<b>2 NELSON STREET</b>		
Rental Income	11,199.01	10,800.00
	-----	-----
	11,199.01	10,800.00
LESS: EXPENSES		
Agent's Expenses	988.90	928.40
Depreciation	6,384.00	6,384.00
Insurances	437.50	302.40
Land Tax	9,507.30	9,893.61
Rates	3,040.21	3,194.04
Repairs	1,258.50	422.60
	-----	-----
	21,616.41	21,125.05
	-----	-----
NET RENTAL PROFIT/(LOSS)	(10,417.40)	(10,325.05)
	=====	=====

**MIRAMAR MOTEL**

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Lease Rental Income	144,253.87	139,315.07
	-----	-----
	144,253.87	139,315.07
 LESS: EXPENSES		
Accounting & Other Services	-	240.00
Auditors Remuneration – Audit	-	300.00
Bank Charges	1,750.00	1,560.00
Depreciation	15,276.00	15,528.00
Interest Payable	59,988.58	80,153.49
Repairs	28,202.86	926.46
	-----	-----
	105,217.44	98,707.95
	-----	-----
NET MOTEL LEASE REVENUE	39,036.43	40,607.12
	=====	=====

# *Gambling Problems?*

For crisis counselling, information and referral to your local service providers, call G-line toll free.



**CONFIDENTIAL  
GAMBLING HELP**

**G-line**  
(NSW)

**1 800 633 635**

G-line TTY 1800 633 649

*Things you can do now...*

Set yourself a limit of money to gamble with and stick to it!

When angry, upset or depressed, think twice before gambling.

Be open to friends and family about your gambling and don't shut yourself off.

Seek help if you think you have a problem.

*Help for the problem gambler is only a phone call away.*

# DONATIONS

1st July, 2008 – 30th June, 2009

A Company 1 RAR Re-Union .....	1500.00
AFL Lions.....	1680.00
Bowraville Central School .....	200.00
Chapman, V (Sport - Squash) .....	100.00
Children's Cancer Research.....	550.00
Disability Advocacy NSW Inc. ....	2000.00
Donovan , L ( Djaran Smith - Sport ) .....	200.00
Franck Partridge VC Primary School.....	3040.00
Frank Partridge VC Military Museum Inc.....	2000.00
Group 2 Referees Association.....	1000.00
Group 2 Rugby League - VB Gold .....	1500.00
Gumbaynggir Elders Choir .....	100.00
Johnson, C ( Jaymee Fuller - Sport ).....	100.00
Lisa Young Appeal.....	90.91
Macksville High School .....	1527.27
Multiple Sclerosis Society of NSW.....	1000.00
Nambucca District Little Athletics Inc. ....	1300.00
Nambucca Heads Bowling & Recreation Club.....	300.00
Nambucca Heads Bowling & Recreation Club - Ken Howard Carnival .....	250.00
Nambucca Heads Cricket Club.....	1000.00
Nambucca Heads High School - Canteen .....	600.00
Nambucca Heads High School .....	1000.00
Nambucca Heads Island Golf Club.....	500.00
Nambucca Heads Junior Rugby League Football Club.....	1500.00
Nambucca Heads Lions Club .....	2934.02
Nambucca Heads Pre-School Ltd .....	1000.00
Nambucca Heads Primary School.....	1600.00
Nambucca Heads R&SL Sub-Branch .....	8459.00
Nambucca Heads RSL Day Club .....	2500.00
Nambucca Heads RSL Thoroughbred Tipping Competition .....	300.00
Nambucca Heads Rugby League Football Club.....	318.18
Nambucca River Jockey Club .....	2500.00
Nambucca Valley Arts Council .....	100.00
Nambucca Valley Ex-Service Women's Association.....	2000.00
Nambucca Valley Legacy .....	4550.00
Nambucca Valley Legacy - Charity Bowls Day .....	26.99
Norris, L ( Mitchell Smith - Sport ).....	100.00
North Coast Institute of TAFE Macksville.....	200.00
Northern Region SLSA Helicopter Rescue Service.....	5000.00
Parsons, R ( Class of 1999 Reunion ).....	330.00
St Patricks School.....	45.45
Valla Lions Club .....	1500.00
Victorian Bushfire Appeal .....	535.00
<b>TOTAL .....</b>	<b><u>\$57,036.82</u></b>

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Email: [namrsl@bigpond.net.au](mailto:namrsl@bigpond.net.au)