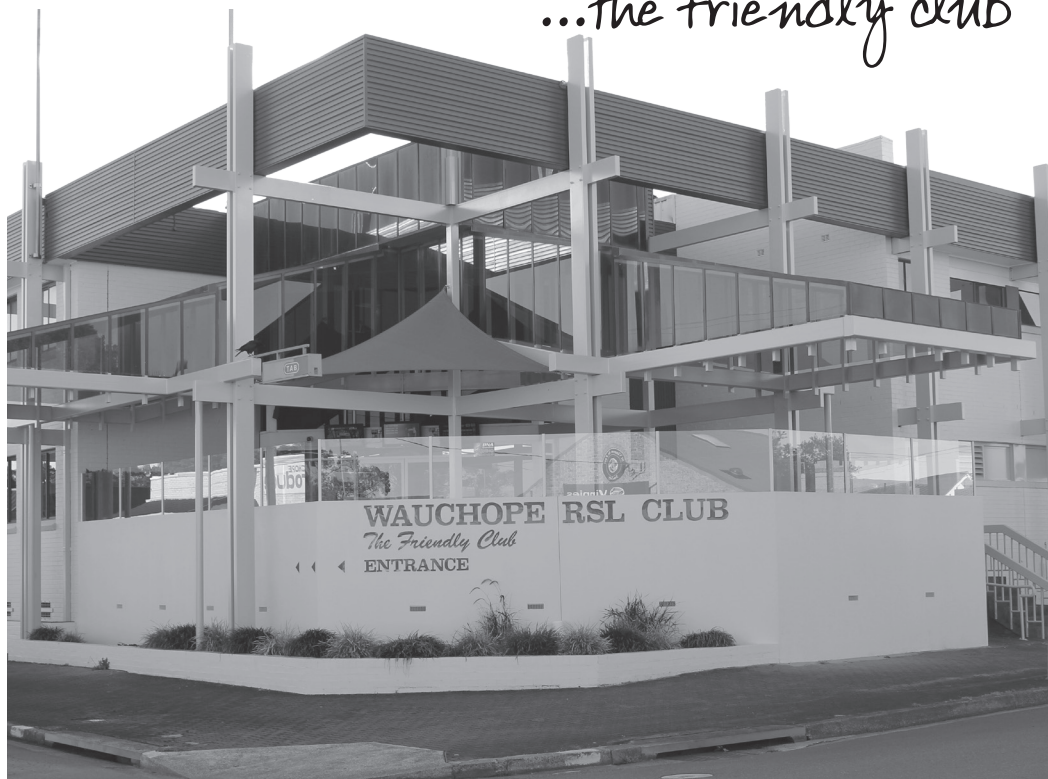


Wauchope RSL Club

LTD



...the friendly club



ANNUAL REPORT

2021/22

WAUCHOPE R.S.L. CLUB LIMITED
(A Company Limited by Guarantee ABN 68 001 009 212)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the forty-ninth Annual General Meeting of the above Company will be held at the Club Premises Corner Young & Cameron Streets Wauchope on Sunday TWENTY FIFTH DAY of SEPTEMBER 2022 at 3.00pm.

BUSINESS

1. To receive, consider and adopt the financial statements of the Club for the year ended 30 June 2022 and the reports by the Directors and Auditors thereon.
2. President's Report
3. Secretary Manager's Report
4. Directors' Report
5. Auditor's Report
6. **ORDINARY RESOLUTIONS – Refer to the following pages**
7. **SPECIAL RESOLUTIONS – Refer to the following pages.**
8. **To Elect Three Directors:** The retiring Directors are:
Malcolm Butler, Bruce Cant & Stephen Perkins
Nominations have been received from Peter Hoare, John Wademan, Michael Brownlow, Malcom Butler, Nicholas Sandman-Allen, Stephen Perkins and Mathew Mudford.

As per section 40 of the Wauchope RSL Club's Constitution. Election is by postal ballot and information about the method of voting accompanies this Notice.
9. **NOTICE TO MEMBERS:** Any financial member of the Club attending the Annual General Meeting who needs clarification on any matter pertaining to the financial statements contained herein please give your questions in writing to the Secretary Manager no later than 18 September 2022 so that your queries may be fully answered at the meeting.
10. To transact any business that may be transacted at the Annual General Meeting.

T. O'Connell
Company Secretary

ORDINARY RESOLUTIONS:

Explanation Note:

It is a requirement under the Registered Clubs Act 1976 that Members approve and agree to expenditure by the Club preceding the next Annual General Meeting for benefits to Directors that are not afforded to other Members of the Club.

The benefits, which are provided, are the standard benefits that have been provided to Directors of the Club over a number of years. The purpose of these resolutions is to comply with the requirements of the Registered Clubs Act.

To be passed, Ordinary Resolutions must receive a simple majority of votes in favour from those members present at the meeting who are eligible to vote.

The Board recommends the following four Ordinary Resolutions.

Directors Benefits

First Resolution:

That pursuant to the Registered Clubs Act.

1. The Members hereby approve and agree to reasonable expenditure by the club for Professional Development and Education of Directors until the next Annual General Meeting and being for:
 - A. The reasonable cost of Directors attending at meetings of Clubs N.S.W. and the Club Managers Association of Australia including their Annual General Meetings, Conferences and Trade Shows.
 - B. The reasonable cost of Directors attending seminars, lectures, Trade Displays, organised study tours, fact finding tours and other similar events as may be determined by the Board from time to time.
 - C. The reasonable cost of Directors attending their Clubs or similar businesses for the purpose of viewing and assessing their facilities and methods of operation.
 - D. The issue of suitably inscribed blazers, shirts and other apparel to each Director as required.
2. The members acknowledge that the benefits in paragraph (1) are not available to members generally but only to those who are Directors of the Club and those Members directly involved in the Clubs activities.

Second Resolution:

That pursuant to the Registered Clubs Act:

1. The Members hereby approve and agree to expenditure by the Club until the next Annual General Meeting of the Club the following expenditure and benefits for Directors.
 - A. The reasonable cost of a meal and beverage for each Director immediately before, during or after a Board or Committee Meeting.
 - B. Reasonable expenses incurred by Directors in attending Club activities and functions with partners where appropriate, to represent the Club providing the expenses are approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.
2. The Members acknowledge that the benefits in paragraph (1) are not available to Members generally but only for those who are Directors of the Club.

Third Resolution:

That pursuant to the Registered Clubs Act:

The Members hereby approve and agree to the reasonable cost or expenses in relation to

- A. Sponsorship of Sub Clubs.
- B. Attending presentations to Members or other persons acknowledging services deemed by the Directors to be of benefit to the Club and or the Community.
- C. Life Members presentations and dinners as approved by the Directors.

Fourth Resolution:

Approval of Honorarium for the President for the year 2022/2023:

That pursuant to the Registered Clubs Act 1976, as amended, the Members hereby approve and agree to the President receiving an Honorarium for services rendered to the Club not exceeding \$10,000.00 during the period preceding the next Annual General Meeting. The Members acknowledge that the Honorarium is not available to Members equally but only to the President as elected by the Board of Directors as per the Clubs Constitution.

Dated: 4 August 2022

By Direction of the Board

T. O'Connell

SECRETARY MANAGER

NOTICE OF SPECIAL RESOLUTION FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that at the Annual General Meeting of **WAUCHOPE R.S.L CLUB LIMITED** to be held on **25 September 2022** commencing at **3.00pm** at the premises of the Club, the members will be asked to consider and if thought fit pass the Special Resolution set out below:

PROCEDURAL MATTERS FOR SPECIAL RESOLUTION

1. To be passed, a Special Resolution must receive votes in its favour from not less than three quarters (75%) of those members who being eligible to do so in person vote on the Special Resolution at the meeting.
 2. Life members and financial Ordinary members can vote on the Special Resolution at the meeting.
 3. Under the *Registered Clubs Act*, members who are also employees of the Club cannot vote on the Special Resolutions and proxy voting is prohibited.
 4. The Board recommends the Special Resolution to members.
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SPECIAL RESOLUTION

[The Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Wauchope R.S.L Club Limited be amended by:

- (a) **deleting** the definitions of “*The Corporations Law*” and “*Financial Member*” from Rule 1 and **inserting** into Rule 1 the following definitions in alphabetical order:

“The Act” - means the Corporations Act 2001 and any regulation made under the Corporations Act 2001. Any reference to a provision of the Corporations Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Corporations Act however that provision appears.

“Board” means the members for the time being of the Board of Directors of the Club constituted in accordance with this Constitution.

“Board Appointed Director” means a person appointed to the Board pursuant to Rule 38A, the Registered Clubs Act and the Registered Clubs Regulations but does not include a person who is appointed to the Board to fill a casual vacancy in accordance with Rule 47 of this Constitution

“Financial Member” means a member who has renewed their membership of the Club by the relevant due date, and/or who has paid all joining fees, subscriptions, levies and other payments to the Club by the relevant due dates (if any such payments are required).

“Gaming Machines Act” means the Gaming Machines Act 2001 and any regulation made under the Gaming Machines Act 2001. Any reference to a provision of the Gaming Machines Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Gaming Machines Act however that provision may be amended in that legislation.

“Liquor Act” means the Liquor Act 2007 and any regulation made under the Liquor Act 2007. Any reference to a provision of the Liquor Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Liquor Act however that provision may be amended in that legislation.

“Month” except where otherwise provided in this Constitution means calendar month.

“Non Financial member” means a member who has not renewed their membership of the Club by the relevant due date, and/or has not paid all joining fees, subscriptions, levies and other payments to the Club by the relevant due dates.

“Office” means the general administrative office of the Club.

“Quarter” means a period of three (3) months ending on 31 March, 30 June, 30 September and 31 December.

“Rules” means the rules comprising this Constitution.

“Secretary” includes Acting Secretary, Honorary Secretary, Acting Honorary Secretary, Secretary Manager, General Manager, Chief Executive Officer or any other title attributed to the person who is the Secretary of the Club for the purpose of the Registered Clubs Act.

“Special Resolution” has the meaning assigned thereto by the Act. To be passed, a Special Resolution must receive at least seventy five percent (75%) of the votes cast by members eligible to vote on the Special Resolution.”

- (b) **inserting** the following new Rule 5(d)(iii)
- “(iii) The Secretary or senior employee then on duty may refuse a person admission to the Club as a Temporary member and/or terminate the membership of any Temporary member at any time without notice and without having to provide any reason.”*
- (c) **inserting** the following new sub-paragraphs in Rule 5(e):
- “(i) The Secretary may refuse an applicant for membership admission to the Club or remove an applicant for membership from the Club’s premises at any time without notice and without having to provide any reason.*
- (ii) Should a person who is admitted as a Provisional member not be elected to membership of the Club;*
- a. that person shall cease to be a Provisional member of the Club; and*
- b. the joining fee and subscription (if any) submitted with the nomination shall be returned to that person.”*
- (d) **deleting** Rule 7 and **inserting** the following Rule 7:
- “Every application shall be in writing and shall be in the form as required by the Directors from time to time and shall contain the following particulars:*
- (a) the full name of the applicant; and*
- (b) the address of the applicant;*
- (c) email address of the applicant;*
- (d) the telephone number of the applicant;*
- (e) the date of birth of the applicant;*
- (f) a statement to the effect that the applicant agrees to be bound by and comply with the Constitution and By-laws of the Club and any other determination, resolution or policy which may be made or passed by the Board;*
- (g) the signature of the applicant; and*
- (h) such other particulars as may be prescribed by the Board from time to time.”*
- (e) **deleting** from Rule 9 the words *“and addresses”*.
- (f) **deleting** Rule 13 and **inserting** the following Rule 13:
- “13 The Club shall not be required to notify a person if they have been elected to membership. If a person fails to be elected to membership the Secretary shall cause any joining fee and subscription paid by the person to be returned to that person.”*
- (g) **deleting** Rule 14A **inserting** the following new Rule 14A:
- “14A For the purposes of section 30(2B) of the Registered Clubs Act, the Board shall by By-law determine the amount of joining fees, subscriptions (if any), levies and other payments payable by members of the Club”.*
- (h) **deleting** Rules 15 to 17 inclusive, and **inserting** the following new Rules 15 to 17 inclusive:
- “15. DISCIPLINARY PROCEEDINGS*
- (a) Subject to the remaining paragraphs of this Rule 15, the Board shall have power to reprimand, fine, suspend, expel or accept the resignation of any member, if that member:*
- i. in the reasonable opinion of the Board, has wilfully refused or neglected to comply with any of the provisions of this Constitution or any By-Law; or*
- ii. is, in the reasonable opinion of the Board;*
- a. guilty of any conduct prejudicial to the interests of the Club; or*
- b. guilty of conduct which is unbecoming of a member.*
- (b) The following procedure shall apply to disciplinary proceedings of the Club:*
- i. A member shall be notified of:*
- a. any charge against the member pursuant to Rule 15(a); and*

- b. *the particulars of the charge, including the alleged facts and circumstances which give rise to the charge against the member;*
 - c. *the date, time and place of the meeting of the Board at which the charge is to be heard.*
- (c) *The member charged shall be notified of the matters in paragraph (b) of this Rule 15 by notice in writing at least seven (7) days before the meeting of the Board at which the charge is to be heard.*
- (d) *The member charged shall be entitled to:*
 - i. *attend the meeting for the purpose of answering the charge; and*
 - ii. *submit to the meeting written representations for the purpose of answering the charge;*
 - iii. *call witnesses provided that:*
 - a. *if a proposed witness fails to attend the hearing or provide evidence at the hearing, the Board can still hear and determine the charge; and*
 - b. *the Club cannot and will not force any person (including a member) proposed by the member charged as a witness to attend and provide evidence at the hearing. The member charged must act in an appropriate manner at the meeting (and in particular and without limitation, the member must not act in an offensive or disruptive manner).*
- (e) *If the chairperson determines (in their absolute discretion) that the member charged is not acting in an appropriate manner, the chairperson may issue the member charged with a warning regarding the member's conduct and advise the member that if the member fails to comply with the warning, the member may be asked to leave the meeting and the Board will continue to consider and deal with the charge in the absence of the member.*
- (f) *If the member charged does not comply with the warning given in accordance with paragraph (e) of this Rule, the chairperson (in their absolute discretion) may exclude the member charged from the meeting and continue to consider and deal with the charge in his or her absence.*
- (g) *If the member fails to attend such meeting:*
 - i. *the charge may be heard and dealt with and the Board may decide on the evidence before it; and*
 - ii. *the Board may impose any penalties,*
the member's absence notwithstanding, but having regard to any representations which may have been made to it in writing by the member charged.
- (h) *After the Board has considered the evidence put before it, the Board may:*
 - i. *immediately come to a decision as to the member's guilt in relation to the charge; or*
 - ii. *advise the member that the Board requires additional time to consider the evidence put before it in order to determine whether or not the member is guilty of the charge.*
- (i) *After the Board has come to a decision as to the member's guilt in relation to the charge it must:*
 - i. *in the case of a decision under paragraph (h)(i) of this Rule 15, immediately inform the member of the Board's decision; or*
 - ii. *in the case of a decision under paragraph (h)(ii) of this Rule 15, inform the member of the Board's decision in writing within seven (7) days of the date of the decision of the Board.*
- (j) *If the member charged has been found guilty, the member must be given a further opportunity to address the Board in relation to an appropriate penalty for the charge. The Board shall, in its absolute discretion, determine whether or not the member will address the issue of penalty:*
 - i. *at the meeting or afterwards; and*
 - ii. *by way of verbal or written submissions or a combination thereof.*

- (k) *After the Board has made a decision on the issue of penalty, the Board must advise the member of its decision.*
- (l) *No motion by the Board to reprimand, fine, suspend or expel a member shall be deemed to be passed unless a two-thirds majority of the directors present vote in favour of such motion.*
- (m) *The Board shall have the power to adjourn, for such period as it considers fit, a meeting pursuant to this Rule 15.*
- (n) *Any decision of the Board on such hearing shall be final and the Board shall not be required to give any reason for its decision.*
- (o) *The Board may authorise the Secretary and other persons to attend the meeting to assist the Board in considering and dealing with the charge, but those persons shall not be entitled to vote at the meeting.*
- (p) *The outcome of disciplinary proceedings shall not be invalidated or voided if the procedure set out in this Rule is not strictly complied with provided that there was no substantive injustice for the member charged.*
- (q) *This Rule 15 applies to Full members only and it does not limit or restrict the Club from exercising the powers contained in Rule 67 of this Constitution and the powers contained in section 77 of the Liquor Act.*

PROVISIONAL SUSPENSION PENDING DISCIPLINARY HEARING

16. *If a notice of charge is issued to a member pursuant to Rule 15(b):*

- (a) *the Board by resolution; or*
- (b) *the Secretary (independently of the Board),*

shall have the power to suspend that member from all rights and privileges as a member of the Club until the charge is heard and determined. Such suspension shall be promptly notified in writing to the member concerned.

ADDITIONAL DISCIPLINARY POWERS OF SECRETARY

17. *If, in the opinion of the Secretary (or his or her delegate), a member has engaged in conduct that is unbecoming of a member or prejudicial to the interests of the Club, then the Secretary (or his or her delegate) may suspend the member from some or all rights and privileges as a member of the Club for a period of up to twelve (12) months, provided that:*

- (a) *in respect of any suspension pursuant to this Rule 17, the requirements of Rule 15 shall not apply.*
- (b) *if the Secretary (or his or her delegate) exercises the power pursuant to this Rule, the Secretary (or his or her delegate) must notify the member (by notice in writing) that:*
 - i. *the member has been suspended as a member of the Club; and*
 - ii. *the period of suspension;*
 - iii. *the privileges of membership which have been suspended; and*
 - iv. *if the member wishes to do so, the member may request by notice in writing sent to the Secretary that the matter be dealt with by the Board pursuant to Rule 15.*
- (c) *If a member submits a request under Rule 17(b)iv:*
 - i. *the member shall remain suspended until such time as the charge is heard and determined by the Board;*
 - ii. *the Club must commence disciplinary proceedings against the member in accordance with the requirements of Rule 15; and*

the determination of the Board in respect of those disciplinary proceedings shall be in substitution for and to the exclusion of any suspension imposed by the Secretary (or his or her delegate).

- (d) *Rule 17 applies to Full members only and it does not limit or restrict the Club from exercising the powers contained in Rule 67 of this Constitution and the powers contained in section 77 of the Liquor Act."*

(i) **deleting** Rule 20 and **inserting** the following new Rule 20:

“20. Every member must advise the Secretary of any change to their contact details (including address, email address and telephone number) within seven (7) days of the change to their details.”

(j) **deleting** Rules 21 to 23 inclusive and **inserting** the following new sub-headings and Rules 21 to 23B inclusive:

“RESIGNATION OF MEMBERS

21. A member may at any time resign from his or her membership of the Club by either:
- (a) giving notice in writing to the Secretary; or
 - (b) returning his or her membership card to an officer of the Club and clearly indicating to the officer that he or she resigns from membership.
- 21A A resignation pursuant to Rule 21 shall take effect from the date on which the notice is received by the Secretary or the date on which the membership card is received by the officer of the Club.
- 21B Any person who has not paid his or her joining fee, subscription, levy or other payment:
- (a) by the due date shall cease to be entitled to the privileges of membership of the Club; and
 - (b) within one (1) months after the due date shall cease to be a member of the Club.
- 21C Any member who has ceased to be a member of the Club for any reason will not be entitled to any refund of any joining fee, subscription, levy or other payment made to the Club.

NOTICE TO MEMBERS

22. A notice may be given by the Club to any member either:
- (a) personally; or
 - (b) by sending it by post to the address of the member recorded for that member in the Register of Members kept pursuant to this Constitution;
 - (c) by sending it to the electronic address (if any) of the member;
 - (d) by notifying the member in accordance with Rule 23 (in the case of notices of general meetings (including Annual General Meetings) only).
23. If the member has provided:
- (a) an electronic means (the nominated notification means) by which the member may be notified that notices of meeting are available; and
 - (b) an electronic means (the nominated access means) the member may use to access notices of meeting;
- the Club may give the member notice of the meeting by notifying the member (using the nominated notification means);
- (c) that the notice of meeting is available; and
 - (d) how the member may use the nominated access means to access the notice of meeting.
- 23A Where a notice is sent to a member in accordance with Rule 22, the notice shall be deemed to have been received by the member on the day following that on which the notice was sent.
- 23B Where a notice of general meeting (including Annual General Meeting) is sent to a member in accordance with Rule 23, the notice is taken to be given on the day following that on which the member is notified that the notice of meeting is available.”

(k) **inserting** the following new sub-paragraphs as Rules 26(a) and 26(b):

- “(a) A notice of a general meeting of the members of the Club (including an Annual General Meeting) must:
- i. set out the place, date and time of the meeting; and
 - ii. state the general nature of the meeting’s business;
 - iii. if a special resolution is to be proposed at the meeting - set out an intention to propose the special resolution and state the resolution.
- (b) Neither:
- i. the accidental omission to give notice of a meeting; nor

- ii. *the non receipt by any person of notice of a meeting;*
shall invalidate any proceedings at such meeting unless pursuant to Section 1322 of the Act such proceedings are declared to be void."

(l) **inserting** the following new Rules 36A to 36D:

- "36A The Board may cancel or postpone any general meeting prior to the date on which it is to be held, except where such cancellation or postponement would be contrary to the Act. The Board may give such notice of the cancellation or postponement as it thinks fit but any failure to give notice of the cancellation or postponement does not invalidate the cancellation or postponement or any resolution passed at a postponed meeting. This Rule will not operate in relation to a meeting called pursuant to a request or requisition of members.*
- 36B The Board may withdraw any resolution which has been proposed by the Board and which is to be considered at a general meeting, except where the withdrawal of such a resolution would be contrary to the Act.*
- 36C The Club may hold a general meeting (including Annual General Meeting) at two (2) or more venues using any technology that gives the members as a whole a reasonable opportunity to participate at the meeting.*
- 36D If permitted by the Act, the Club may hold virtual only general meetings or Annual General Meetings. The provisions of the Act shall apply to such meetings and to the extent of any inconsistencies between the Act and the Constitution, the provisions of the Act shall prevail."*

(m) **inserting** the following new Rule 37A:

- "37A The chairperson:*
- (a) is responsible for the conduct of the general meeting; and*
 - (b) shall determine the procedures to be adopted and followed at the meeting;*
 - (c) may refuse a member admission to a general meeting or require a member to leave a general meeting if in his or her opinion, the member is not complying with reasonable directions and/or is acting in an offensive and disruptive manner at the meeting."*

(n) **inserting** the following new Rule 38A:

- "38A The Board may appoint up to two (2) Board Appointed Directors to the Board in addition to the directors referred to in Rule 38. The following provisions shall apply in respect of Board Appointed Directors:*
- (a) The provisions of the Registered Clubs Act and Registered Clubs Regulations shall apply in respect of Board Appointed Directors.*
 - (b) A Board Appointed Director only has to satisfy the eligibility requirements of the Registered Clubs Act and Registered Clubs Regulations to be appointed to the Board and does not have to satisfy any eligibility requirement in the Constitution.*
 - (c) The Board cannot appoint a Board Appointed Director if such an appointment would cause the number of directors on the Board to exceed the statutory maximum of nine (9) directors."*

(o) **inserting** the following new Rules 41A and 41B:

- "41A A member who:*
- (a) is an employee; or*
 - (b) is currently under suspension pursuant to Rules 15, 16 or 17;*
 - (c) is not a Financial member;*
 - (d) is disqualified from managing any company under the Act;*
 - (e) is of unsound mind or whose person or estate is liable to be dealt with any way under the law relating to mental health;*
 - (f) is prohibited from being a director by reason of any order or declaration made under the Act, Liquor Act, Registered Clubs Act or any other applicable legislation;*
 - (g) has been convicted of an indictable offence (irrespective of whether or not a conviction was actually recorded) but it does not include a spent conviction (as defined in the Criminal Records Act 1991);*
 - (h) was an employee of the Club during the three (3) years immediately preceding the proposed date of election or appointment to the Board.*
 - (i) is a current contractor of the Club or a director, secretary, employee or business owner*

of a contractor;

- (j) was a contractor of the Club or a director, secretary, employee or business owner of a contractor immediately preceding the proposed date of election or appointment to the Board.
 - (k) has been found guilty of a disciplinary charge and suspended from membership of the Club for any period of time (but not including any provisional suspension pending a disciplinary hearing);
 - (l) is a director of another registered club;
- shall not be eligible to stand for or be elected or appointed to the Board.

41B Any person who is elected or appointed to the Board, must, unless exempted, complete such mandatory training requirements for directors as required by the Regulations made under the Registered Clubs Act.”

(p) **deleting** Rules 43 and 44 and **inserting** the following new Rules 43 and 44:

“43. The Secretary shall post the names of the candidates on the notice board seven (7) days prior to the Annual General Meeting.

44. If the required number of nominations are not received for all the vacant positions on the Board of Directors then those candidates who are nominated shall be declared elected to the relevant positions and the unfilled positions shall be casual vacancies for the purposes of Rule 47.”

(q) **deleting** Rule 46 and **inserting** the following new Rule 46:

“46. An election by ballot for all positions on the Board of Directors shall be conducted in the following manner except as provided for in rules 44 and 47:

(a) The Board shall appoint a Returning Officer and at least two (2) scrutineers to take charge of the ballot. A candidate for any position shall not be appointed as the Returning Officer or as a scrutineer.

(b) A ballot paper shall be prepared with the order of the names of the nominees determined by lot conducted by the Returning Officer;

(c) At least five (5) days before the commencement of voting, the Club must display a notice on the Club’s website and on the Club noticeboard which confirms:

- i. the approved methods of voting – which may include voting by electronic means; and
- ii. the procedures to be followed for voting;
- iii. the dates and times when members can vote;
- iv. any other details which may be required for voting.

(d) The ballot shall be conducted in such manner and on such days and during such times as shall be determined by the Board from time to time.

(e) The ballot shall be determined on the “first past the post” voting system.

(f) Members shall record their vote in such manner as may be prescribed by the Board from time to time by by-law. Failure to comply with the requirements of such by-laws shall render the vote invalid.

(g) The decision of the Returning Officer as to the formality or informality of any vote shall be final.

(h) In the event of an equality of votes, the Returning Officer shall draw lots between the candidates and the candidate who is drawn first shall be declared elected to that position.

(i) The Returning Officer shall report the result of the ballot to the Annual General Meeting.

(j) If the Returning Officer is not present, a scrutineer shall perform the duties of the Returning Officer set out in this Rule 46.

(k) The Board may, at any time, engage the services of a professional electoral consultant or company to perform, or assist in performing, any or all of the duties of the Returning Officer or scrutineers set out in this Rule 46.

(l) If at the close of the Annual General Meeting any vacancies remain on the Board, such vacancies shall be casual vacancies and may be filled in accordance with Rule 47.

- (m) *If the election of the Board is to be conducted electronically, members will be able to vote either by using their own personal computer or other electronic device without having to attend the Club's premises or by using a designated computer or other electronic device at the Club's premises.*
- (n) *The Board shall have the power to make by-laws regulating all matters in connection with the election of the Board that are not inconsistent with this Rule 46.*
- (o) *The election of the Board (including without limitation, the results of the election of the Board) shall not be invalidated or voided if the procedure in Rule 46 is not strictly complied with provided there is no substantive injustice for any candidates."*
- (r) **deleting** from Rule 49 the words "Corporations Law" and instead **inserting** the word "Act".
- (s) **inserting** the following new Rule 50(u):
 - "(u) *To issue requests and directions to members which may be reasonably required for the proper conduct and management of the Club."*
- (t) **deleting** from Rule 51(a) the word "monthly" and instead **inserting** the word "Quarter".
- (u) **inserting** the following new sub-paragraphs into Rule 51:
 - "(c) *All acts done by any meeting of the Board or of a committee or by any person acting as a member of the Board shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Board or person acting as aforesaid, or that the members of the Board or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board.*
 - (d) *A meeting of the Board may be called or held using any technology consented to by all the directors. The consent may be a standing one. A director may only withdraw his or her consent within a reasonable period before the meeting.*
 - (e) *A resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form each signed by one or more directors. The resolution shall be passed when the last director signs the document containing the resolution."*
- (v) **deleting** Rule 53 and **inserting** the following new Rule 53:

"53. *The office of a Director shall become vacant if he or she:*

 - (a) *dies;*
 - (b) *is disqualified for any reason referred to in Section 206B of the Act.*
 - (c) *becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health.*
 - (d) *is absent from meetings of the Board for a period of ninety (90) days (calculated from the last meeting of the Board attended) without the prior written consent of the Board unless the Board determines that their office is not be vacant as a result of that absence.*
 - (e) *by notice in writing resigns from office as a director.*
 - (f) *becomes prohibited from being a member of the Board by reason of any order or declaration made under the Act, the Registered Clubs Act or the Liquor Act.*
 - (g) *ceases to be a member of the Club.*
 - (h) *becomes an employee of the Club.*
 - (i) *fails to complete the mandatory training requirements for directors referred to in Rule 41B within the prescribed period (unless exempted);*
 - (j) *was not eligible to stand for or be elected or appointed to the Board;*
 - (k) *ceases to hold the necessary qualifications to be elected or appointed to the Board;*
 - (l) *is convicted of an indictable offence (unless no conviction is recorded);*
 - (m) *is not a Financial member of the Club;*
 - (n) *is found guilty of a disciplinary charge and suspended from membership of the Club for a period exceeding three (3) months;*
 - (o) *is removed from office as a director in accordance with the Act and this Constitution."*
- (w) **deleting** Rule 54 and **inserting** the following new sub-headings and Rules 54 and 54A:

"54. **MATERIAL PERSONAL INTERESTS OF DIRECTORS**

- (a) *Any director who has a material personal interest in a matter that relates to the affairs of the Club must, as soon as practicable after the relevant facts have come to the director's knowledge:*
 - i. *declare the nature of the interest at a meeting of the Board; and*
 - ii. *comply with Rule 54A.*
- (b) *Notwithstanding anything contained in the Act, a director who has a material personal interest in a matter that is being considered at a meeting of the Board, or of the Directors of the Club:*
 - i. *must not vote on the matter; and*
 - ii. *must not be present while the matter is being considered at the meeting.*

54A REGISTERED CLUBS ACCOUNTABILITY CODE

- (a) *The Club must comply with the requirements of the Registered Clubs Accountability Code (as amended from time to time) and the provisions of this Rule 54A. If there is any inconsistency between the Registered Clubs Accountability Code and this Rule 54A, the provisions of the Registered Clubs Accountability Code shall prevail to the extent of that inconsistency.*
- (b) *For the purposes of this Rule 54A, the terms "close relative", "controlling interest", "manager", "pecuniary interest" and "top executive" have the meanings assigned to them by the Registered Clubs Act and Registered Clubs Regulations.*

CONTRACTS WITH TOP EXECUTIVES

- (c) *The Club must ensure that each top executive has entered into a written employment contract with the Club dealing with:*
 - i. *the top executive's terms of employment; and*
 - ii. *the roles and responsibilities of the top executive;*
 - iii. *the remuneration (including fees for service) of the top executive;*
 - iv. *the termination of the top executive's employment.*
- (d) *Contracts of employment with top executives:*
 - i. *will not have any effect until they approved by the Board; and*
 - ii. *must be reviewed by an independent and qualified adviser before they can be approved by the Board.*

CONTRACTS WITH DIRECTORS OR TOP EXECUTIVES

- (e) *Subject to any restrictions contained in the Registered Clubs Act and Rule 54A(g), the Club must not enter into a commercial arrangement or a contract with a director or top executive or with a company or other body in which a director or top executive has a pecuniary interest, unless the proposed commercial arrangement or contract is first approved by the Board.*
- (f) *A "pecuniary interest" in a company for the purposes of Rule 54A(e) does not include any interest exempted by the Registered Clubs Act.*

CONTRACTS WITH SECRETARY AND MANAGERS

- (g) *Unless otherwise permitted by the Registered Clubs Act, the Club must not enter into a commercial arrangement or contract with:*
 - i. *the Secretary or a manager; or*
 - ii. *any close relative of the Secretary or a manager;*
 - iii. *any company or other body in which the Secretary or a manager or a close relative of the Secretary or a manager has a controlling interest.*

LOANS TO DIRECTORS AND EMPLOYEES

- (h) *The Club must not:*
 - i. *lend money to a director of the Club; and*
 - ii. *unless otherwise permitted by the Registered Clubs Act and Regulations, the Club must not lend money to an employee of the Club unless the amount of the proposed loan is ten thousand dollars (\$10,000) or less and the proposed loan has first been approved by the Board.*

RESTRICTIONS ON THE EMPLOYMENT OF CLOSE RELATIVES OF DIRECTORS AND TOP EXECUTIVES

- (i) *A person who is a close relative of a director or top executive must not be employed by the Club unless their employment is approved by the Board.*
- (j) *If a person who is being considered for employment by the Club is a close relative of a director of the Club, the director must not take part in any decision relating to the person's employment.*

DISCLOSURES BY DIRECTORS AND EMPLOYEES OF THE CLUB

- (k) *A director, top executive or employee of the Club must disclose any of the following matters to the Club to the extent that they relate to the director, top executive or employee:*
 - i. *any material personal interest that the director has in a matter relating to the affairs of the Club; and*
 - ii. *any personal or financial interest of the director or top executive in a contract relating to the procurement of goods or services or any major capital works of the Club;*
 - iii. *any financial interest of the director or top executive in a hotel situated within forty (40) kilometres of the Club's premises;*
 - iv. *any gift (which includes money, hospitality and discounts) valued at one thousand dollars (\$1,000) or more, or any remuneration (including any fees for service) of an amount of one thousand dollars (\$1,000) or more, received by the director, top executive or employee from an affiliated body of the Club or from a person or body that has entered into a contract with the Club.*
- (l) *The Club must keep a register in an approved form containing details of the disclosures made to the Club in accordance with this Rule 54A.*

TRAINING DISCLOSURES

- (m) *The Club must make available to members:*
 - i. *details of any training which has been completed by directors, the Secretary and managers of the Club in accordance with the Registered Clubs Regulation; and*
 - ii. *the reasons for any exemptions of directors, the Secretary or managers from undertaking the training prescribed by the Registered Clubs Regulation.*
- (n) *The Club must indicate, by displaying a notice on the Club's premises and on the Club's website (if any), how the members of the Club can access the information.*

PROVISION OF INFORMATION TO MEMBERS

- (o) *The Club must:*
 - i. *make the information required by the Registered Clubs Regulations available to the members of the Club within four (4) months after the end of each reporting period to which the information relates: and*
 - ii. *indicate, by displaying a notice on the Club's premises and on the Club's website (if any), how the members of the Club can access the information."*

- (x) **deleting** Rule 58 and **inserting** the following new Rules 58 to 58C inclusive:

"58. The Board shall:

- (a) *cause proper accounts and records to be kept with respect to the financial affairs of the Club in accordance with the Act and the Registered Clubs Act.*
- (b) *prepare, on a quarterly basis, financial statements that incorporate:*
 - i. *the Club's profit and loss accounts and trading accounts for the quarter; and*
 - ii. *a balance sheet as at the end of the quarter.*
- (c) *cause the financial statements referred to in paragraph (b) of this Rule to be submitted to a meeting of the Board.*
- (d) *make the financial statements referred to in paragraph (b) of this Rule available to members of the Club within seven (7) days of the statements being adopted by the Board.*
- (e) *indicate, by displaying a notice on the Club's premises and on the Club's website, how the members of the Club can access the financial statements referred to in paragraph (b) of this Rule.*
- (f) *provide a copy of the financial statements referred to in paragraph (b) of this Rule available to any member on the written request of the member.*

58A *The books of account shall be kept at the Registered Office of the Club or at such other place as the Board thinks fit. The Club shall at all reasonable times make its accounting records*

available in writing for the inspection of members of the Board and any other persons authorised or permitted by or under the Act to inspect such records.

58B *The Board shall, not less than twenty one (21) days before each Annual General Meeting and in any event within four (4) months of the end of the financial year of the Club, report to members in accordance with Division 4 of Part 2M.3 of the Act.*

58C *In accordance with Section 317 of the Act, the Board shall lay before the Annual General Meeting in respect of the financial year ending on the last day of June immediately prior to the Annual General Meeting:*

- (a) *the financial report of the Club; and*
- (b) *the directors' report;*
- (c) *the auditors' report on the financial report."*

(y) **inserting** the following new Rules 67 to 70 inclusive:

"67. REMOVAL OF PERSONS FROM THE PREMISES OF THE CLUB

(a) *In addition to any powers under Section 77 of the Liquor Act, the Secretary or, subject to Rule 70, an employee of the Club may refuse to admit to the Club and may turn out, or cause to be turned out, of the premises of the Club any person including any member:*

- i. *who is then intoxicated, violent, quarrelsome or disorderly; or*
- ii. *who, for the purposes of prostitution, engages or uses any part of the premises of the Club;*
- iii. *whose presence on the premises of the Club renders the Club or the Secretary liable to a penalty under the Registered Clubs Act or the Liquor Act;*
- iv. *who hawks, peddles or sells any goods on the premises of the Club;*
- v. *who, within the meaning of the Smoke-free Environment Act, smokes while on any part of the premises that is smoke-free.*
- vi. *who uses, or has in his or her possession, while on the premises of the Club any substance that the Secretary or an employee exercising this power suspects of being a prohibited drug or prohibited plant.*
- vii. *whom the Club, under the conditions of its club licence, a term of a liquor accord or by any law, is authorised or required to refuse access to the Club.*

(b) *If pursuant to Rule 67(a) a person (including a member) has been refused admission to, or has been turned out of, the premises of the Club, the Secretary of the Club or (subject to Rule 70) an employee of the Club, may at any subsequent time, refuse to admit that person into the premises of the Club or may turn the person out, or cause the person to be turned out of the premises of the Club.*

68. *Without limiting Rule 67(b), if a person has been refused admission to or turned out of the Club in accordance with Rule 67(a), the person must not re-enter or attempt to re-enter the Club within twenty four (24) hours of being refused admission or being turned out.*

69. *Without limiting Rule 67(b), if a person has been refused admission to or turned out of the Club in accordance with Rule 67(a)(i), the person must not:*

- (a) *remain in the vicinity of the Club; or*
- (b) *re-enter the vicinity of the Club within six (6) hours of being refused admission or being turned out.*

70. *Without limiting the provisions of Section 77 of the Liquor Act the employees who under this Constitution are entitled to exercise the powers set out in this Rule shall be:*

- (a) *in the absence of the Secretary from the premises of the Club the senior employee then on duty; or*
- (b) *any employee authorised by the Secretary to exercise such power."*

(z) **inserting** the following new sub-heading and Rule 71:

"71. MEETINGS AND VOTING

(a) *In accordance with section 30C(3) of the Registered Clubs Act, the Club, the Board or a committee of the Club may (but is not required to):*

- i. *distribute a notice of, or information about, a meeting or election of the Club, the Board or a committee of the Club by electronic means, and/or*
 - ii. *hold a meeting at which all or some persons attend by electronic means but only if a person who speaks at the meeting can be heard by the other persons attending;*
 - iii. *allow a person entitled to vote at a meeting of the Club, the Board or a committee of the Club to vote in person or by electronic means.*
- (b) *If there is any inconsistency between Rule 71(a) and any other provision of this Constitution, Rule 71(a) shall prevail to the extent of that inconsistency.”*
- (aa) **By making such other consequential amendments necessary to give effect to this Special Resolution including ensuring that the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.**
-

Notes to Members on the Special Resolution

1. The Special Resolution proposes a series of amendments to the Club’s Constitution to bring it into line with best practice and the Corporations Act, Liquor Act and Registered Clubs Act.
2. **Paragraph (a)** inserts new and amends existing definitions used in the Club’s Constitution.
3. **Paragraph (b)** clarifies that a Temporary member (i.e. a guest of the Club) can be refused admission to or turned out of the Club at any time by the Secretary or the senior employee then on duty, at their discretion.
4. **Paragraph (c)** amends existing provisions relating to Provisional membership to bring the Constitution into line with the Registered Clubs Act and clarifies that Provisional membership can be cancelled at any time by the Secretary, at their discretion.
5. **Paragraphs (d), (e) and (f)** amend existing provisions relating to applications for membership of the Club to bring the Constitution into line with the Registered Clubs Act.
6. **Paragraph (g)** amends existing provisions relating to payment of annual subscriptions to bring the Constitution into line with best practice and the Registered Clubs Act.
7. **Paragraph (h)** amends existing provisions relating to disciplinary matters to bring the Constitution into line with best practice. Paragraph (h) also provides that if the Club’s procedure for disciplinary proceedings is not strictly complied with, the proceedings are not invalidated or voided simply due to any slight non-compliance.
8. **Paragraph (i)** clarifies that members must notify the Club of any changes to their contact details.
9. **Paragraphs (j) and (k)** amend existing provisions relating to the sending of notices to members electronically and the resignation of members to bring the Constitution into line with the Corporations Act and Registered Clubs Act.
10. **Paragraphs (l) and (m)** insert new provisions relating to proposed Resolutions, postponing general meetings and the general conduct of general meetings to bring the Constitution into line with best practice and the *Corporations Act*.
11. **Paragraph (n)** enshrines in the Constitution the Board’s legislative power to appoint up to two (2) directors to the Board (who are not elected by members or appointed by the Board to fill casual vacancies).
 - (a) The Registered Clubs Act and Registered Clubs Regulations enable boards of registered clubs to appoint up to two (2) directors (who are not elected by members or appointed by the Board to fill casual vacancies) to the Board.
 - (b) This means that the Board may appoint up to two (2) directors to the Board.
 - (c) For the avoidance of doubt:
 - (i) the Board is not required to appoint persons to the Board, but it may do so if it wishes provided that the appointment would not result in the total number of Board members exceeding the statutory maximum of nine (9) persons;
 - (ii) any person appointed by the Board to be a director only has to satisfy the requirements of the Registered Clubs Act and Registered Clubs Regulations to be appointed and does not have to satisfy any requirement in this Constitution such as belonging to a particular category of membership or being a member for a specific period of time before standing for or being elected or appointed to the Board;
 - (iii) if a person is appointed to the Board, the Club must, within twenty-one (21) days of the appointment, display a notice on the Club’s noticeboard and website stating:
 - (1) the reasons for the person’s appointment, and

- (2) the person's relevant skills and qualifications, and
- (3) any payments to be made to the person in connection with his or her appointment.
- (d) This amendment allows the Board to identify persons with particular skills, expertise and experience which may be beneficial to the Club and allow the Board to appoint those persons to the Board.
- (e) For example, the Club may undertake a major construction project in the future and none of the directors at the time may have expertise in construction. This amendment allows the Board to identify and appoint a person or persons with expertise in construction who will be able to assist the Club in completing the construction project.
12. **Paragraph (o)** amends existing provisions relating to the circumstances in which members are ineligible to nominate for or be elected to the Board to bring the Constitution into line with best practice, the Corporations Act, and Registered Clubs Act.
13. **Paragraphs (p) and (q)** update the Rules that set out the Board election process. The Rules now allow for greater flexibility for the Board to determine the procedure to be followed each year in the conduct of the election.
14. **Paragraph (r)** corrects a reference that should refer to the Corporations Act 2001, rather than the outdated Corporations Law.
15. **Paragraph (s)** clarifies that the Board have the power to issue requests and directions to members which may be reasonably required for the proper conduct and management of the Club.
16. **Paragraphs (t) and (u)** amend existing provisions relating to Board meetings to bring the Constitution into line with the Corporations Act and Registered Clubs Act.
17. **Paragraph (v)** amends existing provisions relating to the circumstances in which vacancies arise on the Board to bring the Constitution into line with best practice, the Corporations Act, and Registered Clubs Act.
18. **Paragraph (w)** amends existing provisions relating to corporate governance and accountability to bring the Constitution into line with the Corporations Act, Registered Clubs Act and Registered Clubs Regulation.
19. **Paragraph (x)** amends existing provisions relating to the accounting and reporting requirements of the Club to bring the Constitution into line with the Corporations Act and Registered Clubs Act.
20. **Paragraph (y)** inserts additional provisions relating to the removal of persons from the Club's premises to bring the Constitution into line with the Liquor Act.
21. **Paragraph (z)** inserts new provisions relating to general meetings, voting and meetings to bring the Constitution into line with the Corporations Act and Registered Clubs Act.
22. **Paragraph (aa)** permits any necessary amendments to be made to address any anomaly in Rule numbering and cross referencing throughout the Constitution.
- The Board recommends the Special Resolution to members.

Dated: 4 August 2022

By direction of the Board



Tina O'Connell
Secretary Manager

PRESIDENTS REPORT 2022

On behalf of the Board of Directors and Management, it gives me great pleasure to submit my report for the year ending 30th June 2022. The club achieved an outstanding after-tax profit of \$648,121.00 coupled with a revaluation of investment property of \$939,349.00 giving a total comprehensive income for the year of \$1,571,559.00

At long last the Clubs over 55's Lifestyle Village 'Cameron Grange' has been completed. All 15 Units have been sold and are occupied. The units are a great asset for the club and will ensure a guaranteed income for future generations. Thank you to my fellow board members, without your substantial input and patience, the project would not have materialised, thank you.

Again, the club continued to support local charities and sporting organisations. Without the support of the RSL Club, many would struggle to exist. Your club is a community club and will always support locals where possible. Donations to local clubs and charities for the year a total of \$61,582.00.

I'd like to thank my Vice President Ray Knapp and fellow Directors for their invaluable support and commitment provided during the year. Their time is given freely to assist in the many facets of running the club and is greatly appreciated. A special thank you to Life member and director Bruce Cant who is standing down having served 18 years as a director, however his commitment to the club goes back much further than that. Bruce has been assisting with Friday night raffles and other fundraising activities continually since 1965, and he has asked if he can continue these activities after leaving the Board!

Another big loss to the club is the retirement of Secretary Manager, Graham Withers who has announced his retirement with effect 12th July 2022. Graham has been employed by the club since 1998 and was promoted to Secretary Manager in January 2018. Graham's service to the club in each of his staff and Management roles has been exemplarily, especially during the difficult 3 years of Covid. With his guidance, the club fared better than most. On behalf of the Directors, Management, Staff and Members, we wish you and Robyn a long and happy retirement.

On the Management side, the club has appointed its first ever female Secretary Manager Tina O'Connell, she has been promoted from the position of HR/Operations Manager. Tina was employed by the club as a supervisor in 2003 and has completed all training to be Secretary Manager, I have no doubt she will fill the role admirably.

Tom Lindsay has been employed as Assistant Manager, he has worked in the liquor and gaming industry for his entire working life and will be an asset to the club.

Kerry Jose has been elevated from Supervisor to HR/operations Manager, well deserved after 20 years with the club. To our Catering Manager, Michelle, all Supervisors and Staff, thank you for a job well done.

It is nearly 20 years since the club has done any noticeable internal renovations. The Bistro has just been refurnished and Architect Whitehouse Building Design have been engaged by the club to transform the old club entrance on the corner of Young and Cameron Street to include an Alfresco Dining and Coffee area. The smoking area will be relocated and the Tab and gaming area will be improved.

On behalf of the Board of Directors, Management and Staff, we pass on our sincere condolences to those in the Community who have lost loved ones during the year. To those not enjoying the best of health, we pray for a speedy recovery.

In conclusion, I thank all members for your continued patronage throughout the year, your support ensures the continued success of our friendly club which is a vital part of Wauchope Community.



Mal Butler

President

SECRETARY MANAGER'S REPORT 2021 - 2022

I am pleased to present the Annual Report and Balance Sheet for the year ending 30th June 2022, which shows an after tax profit of \$648,121. An independent valuation of the Club's assets was completed on 20 April 2022, with the results reflected in the Club's Financial Statement.

Covid-19 pandemic not only continues to have an effect on Club trading but also securing staff. The Club was shut down for 5 weeks under a public health order during August and September 2021.

Notwithstanding the effects of Covid-19 strong results have been achieved by sound policy decision made by the Board of Directors throughout the year and the management and staff who have all contributed.

Whilst the Club has experienced a great year financially, it would not have been possible without the support of the Members.

Construction of Cameron Grange was completed and handed over to the Club in October 2021, with residents moving in the week of Christmas. All residents have now settled leaving the Club with a healthy credit balance. Cameron Grange will ensure the longevity of the Club in years to come.

This September Life Member Bruce Cant will be retiring from the Board after 18 Years. I would like to thank Bruce for the contribution he has made to the Club and his friendship.

I would like to pass on a special thank you to Tina O'Connell for the outstanding contribution she has made to the club and the workload that she completes every week.

To Tom, Office Admin Jennifer and Rebecca, Supervisors Kylie, Kerry, Melissa, Ashley and Nicole may I offer my sincere thanks for your support and friendship.

This will be my last Annual Report, as I am retiring on 12 July 2022 to do some travelling with my wife. I would like to thank the Wauchope RSL Club and its Members for a great 24.5 years, which I have enjoyed.

I would like to wish the new Management Team of Tina O'Connell (Secretary Manager) Tom Lindsay (Assistant Manager) & Kerry Jose (HR/Operations Manager) all the best in their new roles.

Michelle and Nathan achieved a great result under a trying economic climate, which clubs are currently experiencing.

To Mark Clayworth who looks after the Cleaning Department and has the Club looking great every day.

All Staff at the Wauchope RSL Club continue to work as a team & I sincerely thank them for their loyalty & effort in making the Club what it is today & making my job easier.

My thanks go to the Volunteer workers for their assistance and support helping with weekly raffles and ANZAC Day, as your contribution is invaluable.

To those Members who have lost love ones through the year I offer my deepest sympathy and to those members experiencing health problems may I wish you a speedy recovery.

In closing I would like to thank all Members for your valued patronage and trust you continue enjoy the facilities of your Club.

Graham Withers

Secretary Manager

List of Life Members

The Board of Management, Members & Staff are indebted to the following list of persons for their voluntary & invaluable work as Directors & Members & we are honoured to enlist their names in our yearly balance sheet the years in sequence they were granted “Life Membership” of the Wauchope RSL Club Ltd”

(* Denotes Deceased)

G.	Griegg	1964*
M. F.	Brabant	1965*
W. J.	Johnston	1967*
A. H.	Cant	1972*
T. C.	Cooper	1972*
R. A. N.	Rowsell	1973*
G. A.	Toms	1975*
W. H.	Partridge	1976*
J. F.	Baker	1979*
A.	Robinson	1981*
D. T.	McDonald	1982*
E. G.	Trotter	1987*
J. D.	Graham	1988*
T.	Hanington	1990*
R. S.	Mudford	1992*
A. T.	Neal	1995*
W. J.	Starrenburg	1998
M. J.	Murrell	1998
R. J.	Knapp	1999
C. B.	Everingham	2001*
A. J.	Pope	2005
M. S.	Butler	2005
R. A.	Gill	2006
R.	Tyne	2007
E.	Sheather	2009
B.	Cant	2013
W.	Saley	2018
R.	Pead	2019
G.	Cavanagh	2021

The Registered Clubs Amendment (Disclosures Regulation 2019)

Training Disclosure

Directors are to complete required training within 12 months of becoming a Director or fill the requirement for an exemption for the training: Training courses that are to be completed: -

- Director Foundation & Management Collaboration;
- Finance for Club Boards.

Name	Completed	Exemption
Mal Butler		Recognition of Current Industry Knowledge
Ray Knapp		Recognition of Current Industry Knowledge
Robert Pead		Recognition of Current Industry Knowledge
Bruce Cant		Recognition of Current Industry Knowledge
Greg Cavanagh		Recognition of Current Industry Knowledge
Debbie Prosser	Director Foundation & Management Collaboration, Finance for Club Boards	
Stephen Perkins	Director Foundation & Management Collaboration, Finance for Club Boards	
Len Gibbs	Director Foundation & Management Collaboration, Finance for Club Boards	
Wayne Saley	Director Foundation & Management Collaboration, Finance for Club Boards	
Tina O'Connell	Diploma of Management CMAA Club Secretary Managers	

Wauchope RSL Club Limited

ABN 68 001 009 212

Financial Statements

For the Year Ended 30 June 2022

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Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' REPORT

Your Directors present their report on the Company for the financial year ended 30 June 2022.

Directors

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

Malcolm Butler
Raymond J Knapp
Bruce Cant
Robert Pead
Gregory Cavanagh
Stephen Perkins
Deborah Prosser
Leonard Gibbs
Wayne Saley

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

Short-Term Objectives

The short-term objectives of the Company are to:

- Continue to provide support for community based entities and to provide a place for such entities to meet;
- Derive income to support local sporting groups and charitable organisations;
- Provide a place for Ex-Service personnel to meet and provide them with guidance and assistance when required;
- Provide entertainment, food and beverages for the community at reasonable prices; and
- Provide accommodation options to members of the community through the Cameron Grange Lifestyle Village.

Long-Term Objectives

The long-term objectives of the Company are to:

- Maintain the ethics and traditions of the RSL and continue to provide a place for Returned Servicemen and Women to meet;
- Repay the debt incurred by the Club premises; and
- Continue to be the hub of the community that brings the town together.

Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' REPORT

Strategies Adopted for Achieving Objectives

To achieve the objectives of the Company the following strategies have been adopted:

- Employing and retaining highly skilled, quality staff committed to achieving the Company's objectives and policies put in place by the Board;
- Providing entertainment to attract patronage to the Club;
- Offering high quality, low priced meals and reasonably priced beverages;
- Running promotions throughout the year for the benefit of members and their guests; and
- Generating alternative income streams for the future of the Club that will assist in eliminating the Club's current debt, including the Cameron Grange Lifestyle Village.

Principal Activities

The principal activities of the Company during the financial year were the conduct of a Registered Licensed Club, the provision of reasonably priced food and beverages, entertainment, responsible approved gaming including TAB, Keno and poker machines and the provision of meeting venues as required.

The following significant changes in the nature of the principal activities occurred during the financial year:

- Construction of Cameron Grange Lifestyle Village was finalised in October 2021 providing accommodation options to members of the community over 55 years of age.

Means by which Principal Activities Assisted in Achieving the Company's Objectives

The profit and cash flows generated from the Company's principal activities were utilised in achieving the Company's objectives.

Key Performance Measures

The Company measures and monitors performance by comparing actual results to past performance. The Company reviews key performance indicators such as gross profit margins, wages to turnover ratios, net returns from trading and average return per poker machine.

Members' Guarantee

Wauchope RSL Club Limited is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$2 towards meeting any outstanding obligations of the Company. At 30 June 2022 the collective liability of members was \$8,782.

Events After the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' REPORT

Significant Changes in State of Affairs

The following significant changes in the state of affairs of the Company occurred during the financial year:

The COVID-19 pandemic has continued to impact the operations and results of the Company during the year ended 30 June 2022, however, it is not practicable to provide a reliable estimate of the financial effect of this event.

Likely Developments and Expected Results

Compliance with Government Regulations designed to reduce the spread of COVID-19 is expected to have a continuing impact on revenue and profitability of the Company during the 2023 financial year. However, due to the uncertainty in relation to the extent of containment of the virus, it is not possible to reliably estimate the effect of this matter on the results of the operations of the Company in future financial years.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* has been received and is included in this financial report.

Core and Non-Core Property

Core property is defined as any real property owned by the Club that comprises the defined premises of the Club or any facility provided by the Club for the use of its members and their guests. Core property of the Club consists of land occupied by the clubhouse and the carpark situated at the corner of Young and Cameron Streets, Wauchope, New South Wales.

Non-core property of the Club means any real property owned by the Club that is not core property. Non-core property of the Club consists of the land and buildings located at 28 Hastings Street and the land located at 15 Cameron Street, 17 Cameron Street and 19 Cameron Street in Wauchope, New South Wales on which the Cameron Grange Lifestyle Village is located.

Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' REPORT

Meetings of Directors

During the financial year, 17 monthly and special meetings of Directors were held. Attendances by each Director during the year were as follows:

Malcolm Butler
Raymond J Knapp
Bruce Cant
Robert Pead
Gregory Cavanagh
Stephen Perkins
Deborah Prosser
Leonard Gibbs
Wayne Saley

Directors' Meetings	
Number eligible to attend	Number attended
18	18
18	15
18	16
18	18
18	18
18	18
18	14
18	17
17	16

Information on Current Directors

Malcolm Butler

Qualifications Farmer
Experience Board Member since 1993
Special Responsibilities President

Raymond J Knapp

Qualifications Retired Manager
Experience Board Member since 1986
Special Responsibilities Vice President

Bruce Cant

Qualifications Retired Business Proprietor
Experience Board Member since 2004

Robert Pead

Qualifications Administration
Experience Board Member since 2006

Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' REPORT

Information on Current Directors (Continued)

Gregory Cavanagh

Qualifications Retired Administration and Sales Manager
Experience Board Member since 2008

Stephen Perkins

Qualifications Administration
Experience Board Member since 2011

Deborah Prosser

Qualifications Administration
Experience Board Member since 2012

Leonard Gibbs

Qualifications Retired Business Proprietor
Experience Board Member since 2017

Wayne Saley

Qualifications Retired Secretary Manager
Experience Board Member since 2018

Signed in accordance with a resolution of the Board of Directors:

Director:



Malcolm Butler

Dated this 2nd day of August 2022

PARTNERS

Paul Fahey B Bus CA

Bart Lawler B Com CA

Patrick Brennan B Com CA

Alison McKinnon B Bus CA

AUDITOR'S INDEPENDENCE DECLARATION

Under Section 307C of the *Corporations Act 2001*

To the Directors of **Wauchope RSL Club Limited**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the Directors of Wauchope RSL Club Limited. As the lead auditor for the audit of the financial report of Wauchope RSL Club Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

NorthCorp Accountants



Jodie Thomas
Lead Auditor

3/80 High Street
Wauchope NSW 2446

2 August 2022

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 30 June 2022

		2022	2021
	Note	\$	\$
Revenue	2	5,062,509	5,751,808
Other income	2	969,741	31,631
		<u>6,032,250</u>	<u>5,783,439</u>
Changes in inventories	3	4,917	(4,641)
Inventories purchased	3	(788,836)	(793,284)
Advertising and promotion		(45,706)	(37,249)
Cameron Grange operations		(186,167)	(41,549)
Depreciation and amortisation	3	(577,346)	(653,433)
Electricity		(105,973)	(88,217)
Employee benefits expense		(1,738,505)	(1,913,518)
Finance costs	3	(59,942)	(47,418)
Insurance		(171,411)	(140,216)
Loss on disposal of property, plant and equipment	3	(34,614)	(2,524)
Member rewards		(104,871)	(99,878)
Payroll tax		(23,515)	(30,904)
Poker machine tax		(483,896)	(574,244)
Promotions		(20,805)	(21,580)
Repairs and maintenance		(180,665)	(278,485)
Social, sport and entertainment		(134,878)	(166,444)
Other expenses		(504,946)	(550,828)
		<u>(5,157,159)</u>	<u>(5,444,412)</u>
Profit / (loss) before income tax		875,091	339,027
Income tax (expense) / benefit	4	(226,970)	123,174
Profit / (loss) for the year		648,121	462,201
Other comprehensive income			
Net gain on revaluation of land and buildings		923,438	-
Other comprehensive income for the year, net of tax		923,438	-
Total comprehensive income for the year		1,571,559	462,201
Profit / (loss) attributable to members of the Company		648,121	462,201
Total comprehensive income attributable to members of the Company		1,571,559	462,201

The accompanying notes form part of these financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	1,035,232	477,800
Trade and other receivables	6	420,830	5,531
Inventories	7	41,871	36,954
Other assets	8	142,614	152,497
Total current assets		1,640,547	672,782
Non-current assets			
Property, plant and equipment	9	8,794,353	7,813,156
Investment property	10	7,925,000	4,656,179
Deferred tax assets	11(b)	345,929	582,017
Intangible assets	12	61,699	61,699
Total non-current assets		17,126,981	13,113,051
TOTAL ASSETS		18,767,528	13,785,833
LIABILITIES			
Current liabilities			
Trade and other payables	13	396,481	436,806
Borrowings	14	6,740,419	12
Short-term provisions	15	424,835	401,440
Other liabilities	16	150,263	38,181
Total current liabilities		7,711,998	876,439
Non-current liabilities			
Borrowings	14	92,089	3,813,452
Deferred tax liabilities	11(a)	1,298,764	1,000,070
Long-term provisions	15	14,105	16,859
Total non-current liabilities		1,404,958	4,830,381
TOTAL LIABILITIES		9,116,956	5,706,820
NET ASSETS		9,650,572	8,079,013
EQUITY			
Reserves	17	3,919,872	2,996,434
Retained earnings		5,730,700	5,082,579
TOTAL EQUITY		9,650,572	8,079,013

The accompanying notes form part of these financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2022

2022

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2021	5,082,579	2,996,434	8,079,013
Profit / (loss) attributable to members of the Company	648,121	-	648,121
Other comprehensive income	-	923,438	923,438
Total comprehensive income for the year	648,121	923,438	1,571,559
Balance at 30 June 2022	5,730,700	3,919,872	9,650,572

2021

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2020	4,620,378	2,996,434	7,616,812
Profit / (loss) attributable to members of the Company	462,201	-	462,201
Other comprehensive income	-	-	-
Total comprehensive income for the year	462,201	-	462,201
Balance at 30 June 2021	5,082,579	2,996,434	8,079,013

The accompanying notes form part of these financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2022

	2022	2021
Note	\$	\$
Cash flows from operating activities:		
Receipts from customers	5,273,156	6,062,429
Payments to suppliers and employees	(4,929,893)	(5,057,219)
Finance costs	(59,942)	(47,418)
Net cash provided by (used in) operating activities	283,321	957,792
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	49,648	50,960
Acquisition of property, plant and equipment	(465,109)	(269,729)
Acquisition of investment property	(2,329,472)	(3,126,696)
Net cash provided by (used in) investing activities	(2,744,933)	(3,345,465)
Cash flows from financing activities:		
Proceeds from borrowings	2,297,603	3,178,177
Repayment of borrowings	(5,040,122)	(814,768)
Net movement in resident entry contributions	5,761,563	-
Net cash provided by (used in) financing activities	3,019,044	2,363,409
Net increase (decrease) in cash held	557,432	(24,264)
Cash and cash equivalents at beginning of financial year	477,800	502,064
Cash and cash equivalents at end of financial year	5 1,035,232	477,800

The accompanying notes form part of these financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

The financial statements are for Wauchope RSL Club Limited as an individual entity, incorporated and domiciled in Australia. Wauchope RSL Club Limited is a Company limited by guarantee.

The financial statements were approved and authorised for issue on 2nd August 2022 by the Directors of the Company.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied, unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Income Tax

The income tax expense / (income) for the year comprises current income tax expense / (income) and deferred tax expense / (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities / (assets) are measured at the amounts expected to be paid to / (recovered from) the Australian Taxation Authority (ATO) using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense / (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(a) Income Tax (Continued)

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(c) Inventories

Inventories are measured at the lower of cost and net realisable value.

(d) Property, Plant and Equipment

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), less accumulated impairment losses and accumulated depreciation for buildings. The fair value of freehold land and buildings is based on periodic valuations performed by external independent valuers, at least once every 5 years.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(d) Property, Plant and Equipment (Continued)

Property (Continued)

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in other comprehensive income. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in other comprehensive income; all other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present. Refer to Note 1(g) for details of impairment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use. Depreciation is recognised in profit or loss.

The depreciation rates used for each class of depreciable assets are:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Buildings	2.5%
Plant and equipment	2.5 to 50%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(d) Property, Plant and Equipment (Continued)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(e) Investment property

Investment property is initially recognised at cost and subsequently carried at fair value, based on periodic valuations performed by external independent valuers at least once every 5 years. Changes to fair value are recognised in profit or loss in the period in which they occur.

(f) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities, are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or sale of the asset.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified at "fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers*.

Classification and Subsequent Measurement

Financial Liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or financial liability, that is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(f) Financial Instruments (Continued)

Financial Assets

Financial assets are subsequently measured at amortised cost.

Financial assets comprising cash and cash equivalents, trade and other receivables and interest bearing deposits are subsequently measured at amortised cost as they meet the following conditions:

- the financial assets are managed solely to collect contractual cash flows; and
- the contractual terms within the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the Company's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all the risks and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(f) Financial Instruments (Continued)

Impairment of Financial Assets

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

A loss allowance is not recognised for investments measured at fair value through other comprehensive income.

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

(g) Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg. in accordance with the revaluation model in AASB 116: *Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for intangible assets with indefinite useful lives.

(h) Intangible Assets

Poker machine licences

Poker machine licences are recognised at cost of acquisition. Poker machine licences are tested annually for impairment and are carried at cost less accumulated impairment losses.

Poker machine licences have been determined to have indefinite useful lives as the Company has no intention to sell poker machine licences.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(i) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(j) Trade and Other Payables

Trade and other payables are carried at amortised cost and represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

(k) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements.

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

(l) Resident Entry Contributions

Residents entry contributions represent the amount payable to residents on the termination of the residents' occupancy rights. Residents have the option to cancel the residency agreement at any time. As this option constitutes a demand feature, the liability is recognised as a current liability in the statement of financial position under the classification of borrowings and loans.

(m) Revenue Recognition

Revenue is recognised when control of the goods and services has transferred to the customers. For such transactions, this is the point in time when the goods are delivered to the customers or the services are received by customers.

Interest revenue is recognised using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(m) Revenue Recognition (Continued)

Receivables are recognised when items are delivered or services received, as at this point consideration is unconditional since only time needs to pass before payment of that consideration.

The retention income earned from resident entry contributions is recognised as income on a straight line basis over the expected tenure of occupancy, being 7 years.

(n) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(o) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(p) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(q) Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated in the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key Estimates - Impairment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions. The recoverable amount of the poker machine licences was estimated based on its value-in-use. The recoverable amount was estimated to be higher than the carrying amount of the poker machine licences, and no impairment was required.

No other impairment has been recognised in respect of assets at the end of the reporting period.

Key Estimates - Resident Entry Contributions

The amounts repayable to residents upon their exit from the Cameron Grange Independent Living Units changes with time and movements in the value of the underlying property. The amounts that will be deducted from the original amount deposited by the resident are a function of time. The amount that may be added to the original amount deposited by the resident is a function of the movement in the underlying property value. For the purposes of these financial statements, these resident entry contributions have been designated as current liabilities. As a result of this classification the calculation of the amount payable is based on the variables as they stand at balance date.

Key Estimates - Expected Tenure of Occupancy

The Company recognises retention income earned from resident entry contributions as income on a straight line basis over the expected tenure of occupancy. The Company has estimated the expected tenure of occupancy for Cameron Grange Independent Living Units residents as 7 years based on industry data.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (Continued)

(r) New and Amended Accounting Standards Adopted by the Company

The Company has adopted AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* for the first time this reporting period. The Standard, which sets out a new separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in AASB 1053: *Application of Tiers of Australian Accounting*, replaces the previous Reduced Disclosure Requirements (RDR) framework.

The application of this standard has resulted in reductions in disclosures compared to RDR in Revenue, Leases and Financial Instruments; however has resulted in new and/or increased disclosures in areas such as Audit Fees and Related Parties.

Note 2 Revenue and Other Income

The Company has recognised the following amounts relating to revenue in the statement of comprehensive income.

Continued Operations

		2022	2021
	Note	\$	\$
Revenue from contracts with customers	2(a)	1,754,872	1,690,411
Other sources of revenue	2(b)	3,307,637	4,061,397
		<u>5,062,509</u>	<u>5,751,808</u>

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

(a) Revenue Disaggregation

	Note	2022 \$	2021 \$
The revenue is disaggregated along the following product lines:			
Bar sales		791,146	814,704
Dining room sales		758,891	775,226
Bottle shop sales		87,000	100,481
Resident fees and charges		20,221	-
Retentions from resident entry contributions		97,614	-
		<u>1,754,872</u>	<u>1,690,411</u>

Timing of revenue recognition

Goods and services transferred to customers:

- at a point in time		1,637,037	1,690,411
- over time		117,835	-
		<u>1,754,872</u>	<u>1,690,411</u>

(b) Other Sources of Revenue

Commissions received		101,814	119,551
Government subsidies - Jobsaver payments		124,360	-
Government subsidies - Jobkeeper payments		-	273,000
Government subsidies - PAYG Cash Flow Boost		-	37,500
Members' subscriptions		18,224	25,503
Poker machine GST rebate		17,180	17,180
Poker machine takings		2,892,172	3,428,079
Rent received		32,567	14,320
Other revenue		121,320	146,264
Total other revenue		<u>3,307,637</u>	<u>4,061,397</u>

(c) Other Income

Gain on disposal of property, plant and equipment		30,392	31,631
Gain on revaluation of investment properties	3(b)	939,349	-
Total Other Income		<u>969,741</u>	<u>31,631</u>
Total Revenue and Other Income		<u>6,032,250</u>	<u>5,783,439</u>

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 3 Profit / (Loss) for the Year

(a) Expenses

	2022	2021
Note	\$	\$
Cost of goods sold:		
Bar trading	360,893	352,623
Dining room trading	353,092	360,059
Bottle shop trading	69,934	85,243
	<u>783,919</u>	<u>797,925</u>
Finance Costs:		
Interest expense	59,942	47,418
Depreciation:		
Buildings	126,385	129,075
Plant and equipment	450,961	524,358
	<u>577,346</u>	<u>653,433</u>
Loss on disposal of property, plant and equipment	<u>34,614</u>	<u>2,524</u>

(b) Significant Revenue and Expenses

The following significant revenue / (expense) items are relevant in explaining the financial performance for the year:

Gain on revaluation of investment properties	<u>939,349</u>	-
--	----------------	---

Net gain on revaluation of investment properties

In accordance with Australian Accounting Standard AASB 140: Investment Property, the change in fair value of the Company's investment property is taken up as an item of income or expense in the statement of comprehensive income during the year in which the revaluation occurred. An independent valuation of investment property, comprising 28 Hastings Street, Wauchope and 15-19 Cameron Street, Wauchope was carried out by a registered valuer as at 20 April 2022 and the increase in fair value has been taken up in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 4 Income Tax Expense / (Benefit)

(a) The components of tax expense / (benefit) comprise:

	2022	2021
	\$	\$
Current tax	(7,472)	(18,523)
Deferred tax	234,442	(104,651)
	<u>226,970</u>	<u>(123,174)</u>

(b) The prima facie tax on profit / (loss) from ordinary activities before income tax is reconciled to income tax as follows:

Prima facie tax payable on profit / (loss) from ordinary activities before income tax at 25% (2021: 26%)	218,773	88,147
Add:		
Tax effect of:		
- other non-allowable items	30,282	28,435
- deferred tax expense relating to the origination and reversal of temporary differences	234,442	-
	<u>483,497</u>	<u>116,582</u>
Less:		
Tax effect of:		
- revaluation of investment property not subject to income tax	234,837	-
- non-taxable member income arising from principle of mutuality	40,957	91,999
- deductible depreciation and amortisation	(25,552)	(35,713)
- deferred tax expense relating to the origination and reversal of temporary differences	-	108,042
- other deductible items	6,285	75,428
	<u>256,527</u>	<u>239,756</u>
Income tax expense / (benefit) attributable to profit / (loss) from ordinary activities	<u>226,970</u>	<u>(123,174)</u>

The Australian Taxation Office (ATO) reduced the tax rate applicable to the Company from 26.0% to 25.0% for the year ended 30 June 2022. The ATO has advised that the tax rate applicable to the Company for the year ended 30 June 2023 will remain at 25.0%.

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 5 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash at bank and on hand	<u>1,035,232</u>	<u>477,800</u>

Reconciliation of Cash

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows are reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	<u>1,035,232</u>	<u>477,800</u>
---------------------------	------------------	----------------

Note 6 Trade and Other Receivables

Current

Trade receivables	10,830	5,531
Other receivables	<u>410,000</u>	-
	<u>420,830</u>	<u>5,531</u>

Note 7 Inventories

Current

Finished Goods - at Cost

Bar stock	35,087	28,746
Dinning room stock	3,110	3,601
Bottle shop stock	<u>3,674</u>	<u>4,607</u>
	<u>41,871</u>	<u>36,954</u>

Wauchope RSL Club Limited

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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 8	Other Assets	2022	2021
		\$	\$
	Current		
	Prepayments	<u>142,614</u>	<u>152,497</u>

Note 9	Property Plant and Equipment		
	Land and Buildings		
	Freehold land		
	Independent valuation 2022	2,940,000	-
	Independent valuation 2017	-	1,800,000
	Total freehold land	<u>2,940,000</u>	<u>1,800,000</u>
	Buildings		
	Independent valuation 2022	4,510,000	-
	Independent valuation 2017	-	5,050,000
	Less accumulated depreciation	-	(505,000)
	Total buildings	<u>4,510,000</u>	<u>4,545,000</u>
	Total land and buildings	<u>7,450,000</u>	<u>6,345,000</u>
	Plant and Equipment		
	Plant and equipment at cost	5,013,266	5,419,537
	Less accumulated depreciation	<u>(3,668,913)</u>	<u>(3,951,381)</u>
	Total plant and equipment	<u>1,344,353</u>	<u>1,468,156</u>
	Total property, plant and equipment	<u>8,794,353</u>	<u>7,813,156</u>

(a) Current value of land and buildings

The land and buildings were valued on 20 April 2022 at \$7,450,000 by Certified Practising Valuer Jeff Rogers A.A.P.I.Member No. 68593 and Certified Practising Valuer Murray Liston A.A.P.I.Member No. 69255 on the basis of fair current value.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 9 Property Plant and Equipment (Continued)

(b) 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:

	Freehold land	Buildings and freehold improvements	Plant and equipment	Total
	\$	\$	\$	\$
Balance at 1 July 2021	1,800,000	4,545,000	1,468,156	7,813,156
Additions	-	-	381,162	381,162
Disposals	-	-	(53,869)	(53,869)
Depreciation expense	-	(126,250)	(451,096)	(577,346)
Revaluation increments / (decrements)	1,140,000	91,250	-	1,231,250
Balance at 30 June 2022	<u>2,940,000</u>	<u>4,510,000</u>	<u>1,344,353</u>	<u>8,794,353</u>

Note 10 Investment Property

	2022	2021
	\$	\$
Investment property - at independent valuation 2022	7,925,000	-
Investment property - at independent valuation 2017	-	805,000
Subsequent additions at cost	-	3,851,179
Total	<u>7,925,000</u>	<u>4,656,179</u>

(a) Movements in carrying amounts

Balance at beginning of year	4,656,179	1,529,483
Acquisitions	2,329,472	3,126,696
Disposals	-	-
Fair value adjustments	939,349	-
Balance at end of year	<u>7,925,000</u>	<u>4,656,179</u>

(b) Current value of investment property

The investment properties were valued on 20 April 2022 at \$7,925,000 by Certified Practising Valuer Jeff Rogers A.A.P.I.Member No. 68593 and Certified Practising Valuer Murray Liston A.A.P.I.Member No. 69255 on the basis of fair current value.

The investment properties are made up of 28 Hastings Street, Wauchope and Cameron Grange located at 15-19 Cameron Street, Wauchope.

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 11 Income Tax

	2022	2021
	\$	\$
Current		
Income tax payable	-	-

	Opening Balance	Charged to Income	Charged directly to Equity	Changes in Tax Rate	Closing Balance
	\$	\$	\$	\$	\$
(a) Deferred tax liability					
Property, plant and equipment	1,114,674	(13,270)	-	(101,334)	1,000,070
Provisions - other	5	(5)	-	-	-
Balance at 30 June 2021	<u>1,114,679</u>	<u>(13,275)</u>	<u>-</u>	<u>(101,334)</u>	<u>1,000,070</u>
Property, plant and equipment	1,000,070	(9,119)	307,813	-	1,298,764
Balance at 30 June 2022	<u><u>1,000,070</u></u>	<u><u>(9,119)</u></u>	<u><u>307,813</u></u>	<u><u>-</u></u>	<u><u>1,298,764</u></u>

(b) Deferred tax assets					
Investment property	272,403	42,635	-	(24,764)	290,274
Provisions - employee benefits	16,903	5,869	-	(1,537)	21,235
Provisions - other	-	4	-	-	4
Accrued expenses	10,143	(6,334)	-	(922)	2,887
Future income tax benefits attributable to tax losses	274,003	18,523	-	(24,909)	267,617
Balance at 30 June 2021	<u>573,452</u>	<u>60,697</u>	<u>-</u>	<u>(52,132)</u>	<u>582,017</u>
Plant and equipment	-	4,361	-	-	4,361
Investment property	290,274	(257,130)	-	-	33,144
Provisions - employee benefits	21,235	6,794	-	-	28,029
Provisions - other	4	3	-	-	7
Accrued expenses	2,887	2,412	-	-	5,299
Future income tax benefits attributable to tax losses	267,617	7,472	-	-	275,089
Balance at 30 June 2022	<u><u>582,017</u></u>	<u><u>(236,088)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>345,929</u></u>

Wauchope RSL Club Limited

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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 12 Intangible Assets

	2022	2021
	\$	\$
Poker machine licences		
Poker machine licences at cost	61,699	61,699
Accumulated amortisation and impairment	-	-
Net carrying amount	<u>61,699</u>	<u>61,699</u>
Total Intangible Assets	<u><u>61,699</u></u>	<u><u>61,699</u></u>

(a) Movements in carrying amounts

	Poker machine licences	Total
	\$	\$
Balance 1 July 2021	61,699	61,699
Additions	-	-
Disposals	-	-
Impairment	-	-
Balance at 30 June 2022	<u><u>61,699</u></u>	<u><u>61,699</u></u>

Note 13 Trade and Other Payables

	2022	2021
	\$	\$
Current		
Unsecured liabilities		
Trade payables	180,524	274,334
Sundry creditors and accrued expenses	215,957	162,472
	<u>396,481</u>	<u>436,806</u>

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 14 Borrowings

	Note	2022 \$	2021 \$
Current			
Unsecured liabilities			
Other loans		65,311	-
Resident entry contributions		5,761,563	-
Total unsecured liabilities		<u>5,826,874</u>	-
Secured liabilities			
Bank loans		913,545	12
Total secured liabilities		<u>913,545</u>	12
Total current liabilities		<u>6,740,419</u>	12
Non-Current			
Unsecured liabilities			
Other loans		92,089	-
Total unsecured liabilities		<u>92,089</u>	-
Secured liabilities			
Bank loans		-	3,813,452
Total secured liabilities		-	<u>3,813,452</u>
Total non-current liabilities		<u>92,089</u>	<u>3,813,452</u>
(a) Total current and non-current secured liabilities			
Bank loans		<u>913,545</u>	<u>3,813,464</u>
(b) Carrying amounts of non-current assets pledged as security:			
Freehold land and buildings	9	7,450,000	6,345,000
Plant and equipment	9	1,344,353	1,468,156
Investment property	10	7,925,000	670,000
		<u>16,719,353</u>	<u>8,483,156</u>

Wauchope RSL Club Limited

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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 14 Borrowings (Continued)

(c) Bank loans

The bank loans are secured by registered first mortgage over the freehold land and buildings situated at 21 Cameron Street, Wauchope and a goods security agreement over all present and after acquired assets and uncalled capital of the Company. The existing loan facilities with Regional Australia Bank Ltd expire in October 2022.

The Company entered into a \$4.8m loan facility with Regional Australia Bank Ltd for the construction of the Cameron Grange development. This facility was secured by registered first mortgage over the over the freehold land and buildings situated at 15-21 Cameron Street, Wauchope and a goods security agreement over all present and after acquired assets and uncalled capital of the Company. The loan was fully repaid and the facility closed during the year ended 30 June 2022.

Financial assets that have been pledged as part of the total collateral in relation to the bank loans are as follows:

		2022	2021
	Note	\$	\$
Cash and cash equivalents	5	1,035,232	477,800
Trade and other receivables	6	420,830	5,531
		<u>1,456,062</u>	<u>483,331</u>

(d) Resident entry contributions

Resident entry contributions are repayable on the the following basis:

- The Company must pay the resident the amount of the calculated payment on termination of the residence right within 14 days after the date on which the Company receives full payment of the new entry payment, except where the Company is required to pay the resident earlier under the retirement village laws.

Resident entry contributions are non-interest bearing.

(e) Other loans

Other loans consist of a finance contract for the purchase of a gaming management system. The borrowings are secured by the underlying asset acquired. The loans are interest free with aggregate monthly repayments of \$5,024.

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 15 Provisions

Analysis of Total Provisions

	2022	2021
	\$	\$
Current	424,835	401,440
Non-current	14,105	16,859
	<u>438,940</u>	<u>418,299</u>

Movement in carrying amounts

	Employee benefits	Total
	\$	\$
Opening balance at 1 July 2021	418,299	418,299
Additional provisions	160,570	160,570
Provisions utilised	(139,929)	(139,929)
Balance at 30 June 2022	<u>438,940</u>	<u>438,940</u>

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for wages, annual leave and long service leave. The current portion for this provision includes the total amount accrued for wages, annual leave entitlements and amounts accrued for long service leave entitlements. These amounts are classified as current liabilities since the Company does not have an unconditional right to defer settlement of these amounts in the event employees wish to use their leave entitlement. The non-current portion of this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 16 Other Liabilities

Current

	2022	2021
	\$	\$
Members' subscriptions in advance	39,440	38,181
Income in advance	110,823	-
	<u>150,263</u>	<u>38,181</u>

Wauchope RSL Club Limited

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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 17 Reserves

Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non-current assets.

Note 18 Members' Guarantee

The Wauchope RSL Club Limited is a company limited by guarantee with liability of members limited to the amount of \$2 as set out in the Company's constitution. The number of members at the end of the financial year was 4,391 (2021: 4,332.)

Note 19 Capital and Leasing Commitments

(a) Capital expenditure commitments

	2022	2021
	\$	\$
Capital expenditure commitments contracted for:		
- Painting	147,239	176,687
- Cameron Grange Development	-	1,679,222
	<u>147,239</u>	<u>1,855,909</u>
Payable:		
- no later than 1 year	29,448	1,708,670
- between 1 year and 5 years	117,791	117,791
- greater than 5 years	-	29,448
	<u>147,239</u>	<u>1,855,909</u>

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 20 Contingent Liabilities

The Company had the following contingent liabilities at the end of the reporting period:

	2022	2021
	\$	\$
Bank Guarantee		
Port Macquarie Hastings Council	-	156,000

The bank guarantee in favour of Port Macquarie Hastings Council was secured by a registered mortgage over the property located at 21 Cameron Street, Wauchope NSW 2444 as well as a registered goods security agreement over assets and uncalled capital of the Company. The guarantee was only payable in the event of economic loss caused to Port Macquarie Hastings Council by the Company and its staff. There was no event or events that required the guarantee to be called upon. The Company was released from the guarantee with Port Macquarie Hastings Council on 17 January 2022.

Note 21 Key Management Personnel Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of that entity. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The aggregate compensation of key management personnel during the year comprising amounts paid or payable or provided for was as follows:

Short-term employee benefits	433,790	335,902
Long-term benefits	-	10,073
Post-employment benefits	42,232	30,919
Total Compensation	476,022	376,894

Note 22 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 23 Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, cash on hand, accounts receivable and payable, bank loans, bank overdrafts and other borrowings.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements are as follows:

		2022	2021
	Note	\$	\$
Financial Assets			
Financial assets at amortised cost			
Cash and cash equivalents	5	1,035,232	477,800
Trade and other receivables	6	420,830	5,531
Total Financial Assets		1,456,062	483,331
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	13	396,481	436,806
Bank loans	14	913,545	3,813,464
Other loans	14	157,400	-
Resident entry contributions	14	5,761,563	-
Total Financial Liabilities		7,228,989	4,250,270

Net Fair Values

The net fair values of financial assets and financial liabilities approximate their carrying values. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

Wauchope RSL Club Limited

ABN 68 001 009 212

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Note 24 **Auditors' Remuneration**

	2022	2021
	\$	\$
Remuneration of the auditor:		
- Audit of the financial statements	23,000	21,900
- Other statutory assurance services	2,850	-
- Other assurance related services	2,300	2,500
- Other - including taxation services	8,360	8,382
	<u>36,510</u>	<u>32,782</u>

Note 25 **Company Details**

The registered office of the Company is:

Wauchope RSL Club Limited
Cnr Young and Cameron Streets
Wauchope NSW 2446

Wauchope RSL Club Limited

ABN 68 001 009 212

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Wauchope RSL Club Limited, the Directors of the Company declare that:

1. The financial statements, comprising the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and notes to and forming part of the financial statements, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures; and
 - (b) give a true and fair view of the financial position of the Company as at 30 June 2022 and of its performance for the year ended on that date.
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.

Director



Malcolm Butler

Dated this 2nd day of August 2022

PARTNERS

Paul Fahey B Bus CA
Bart Lawler B Com CA
Patrick Brennan B Com CA
Alison McKinnon B Bus CA

Independent Auditor's Report

to the Members of Wauchope RSL Club Limited

Opinion

We have audited the financial report of Wauchope RSL Club Limited, which comprises the Statement of Financial Position as at 30 June 2022, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In our opinion, the accompanying financial report of Wauchope RSL Club Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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 (including Independence Standards)* (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 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 30 June 2022, 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.

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

PARTNERS

Paul Fahey B Bus CA

Bart Lawler B Com CA

Patrick Brennan B Com CA

Alison McKinnon B Bus CA

Independent Auditor's Report

to the Members of Wauchope RSL Club Limited

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether 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 - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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 ability of the Company 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 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

PARTNERS


Paul Fahey B Bus CA
Bart Lawler B Com CA
Patrick Brennan B Com CA
Alison McKinnon B Bus CA

Independent Auditor's Report
to the Members of Wauchope RSL Club Limited

- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

NorthCorp Accountants



Jodie Thomas
Lead Auditor

3/80 High Street
Wauchope NSW 2444

2 August 2022

WAUCHOPE R.S.L. CLUB LTD

In the best interest of its members, guests and the community promotes

THE RESPONSIBLE SERVICE OF ALCOHOL

Responsible serving of alcohol is vital for legal, health and community reasons. Our society is now less tolerant of the irresponsible use of alcohol that leads to drunkenness, drink driving and under age drinking. We are now far more aware of the serious social problems that are associated with such behaviour.

Wauchope R.S.L. Club Ltd has adopted the following strategies for the Responsible Service of Alcohol:-

1. **HOUSE POLICY** providing the framework for the responsible serving of alcohol.
2. **TRAINING OF STAFF** so that they can implement and promote the house policy.
3. **EDUCATION OF PATRONS** so that they understand the implications of and abide by the responsible service of alcohol policy.
4. **PREVENTION OF UNDER AGE DRINKING**
5. **PROMOTING SAFE TRANSPORT OPTIONS**

Wauchope R.S.L. Club Ltd. will effect these strategies by:

- ☆ Implementation, monitoring, and modification on an ongoing basis of the Club's house policy.
- ☆ Preventing under-age drinking by insisting on "proof of age" by requesting a driver's licence, passport or "proof of age card" issued by the NSW Roads & Traffic Authority.
- ☆ Preventing intoxication by recognising the signs of intoxication and avoiding serving anyone to the point of intoxication. We will deny entry or service to anyone who is already intoxicated.
- ☆ Managing intoxication, anti-social, or disruptive patrons by attempting to discourage them from becoming involved in activities which can harm themselves or others.
- ☆ We will promote the service of non-alcoholic beverages and food.

Our policy at Wauchope R.S.L. Club Ltd is very clear: we want all guests to enjoy themselves. For many people alcohol is a pleasurable part of their daily life and we respect that. We are here to serve people with alcoholic beverages, professionally, friendly and responsively.

This policy in no way limits people's choice to drink and enjoy themselves. We want all customers to enjoy themselves. What we don't want to do is allow people to drink to excess and place themselves, our other patrons and the community, at risk.

By working together as a team we can create a safe, enjoyable and friendly atmosphere for all.

Dress Rules

The following Dress Rules will apply in the Wauchope R.S.L. Club Ltd as from 1st September, 1996. These rules will be enforced in all areas of the Club.

NOT PERMITTED AT ANY TIME

Singlets or sleeveless T-shirts – shirts with suggestive or offensive printing on them – swimmers.

AFTER 8 PM

Ladies attire should be comparable with the rules observed by males.

Rules are applicable to function bookings. Guests should be informed of Club Rules by Host or Organiser.

Management reserves the right to refuse admission to anyone who in its opinion is not suitably groomed or attired.

BY ORDER OF THE BOARD OF DIRECTORS

Wauchope R.S.L. Club Ltd.

ABN 68 001 009 212 ACN 001 009 212

YOUNG STREET, WAUCHOPE 2446 Phone: 6585 2244

EACH WEEK AT YOUR CLUB

- Monday:** Club Bingo – 10.45am to 1.45pm
- Tuesday:** Table Tennis – 9am to 12pm - New Players Welcome
Snooker Competition - 5pm
Members Draw 5pm to 7pm
6 Pack Draw - 5.30pm to 7pm
- Wednesday:** Westpac Rescue Helicopter Bingo – 10.45am to 1.45pm
Mixed Euchre – 7pm to 10pm
- Thursday:** Snooker Competition - 5pm
Euchre - 5.30pm
Club Bingo – 7pm to 9pm
- Friday:** Mega Bingo 10.45am to 1.45pm
Meat Raffle from 5.30pm – Drawn 6.30pm
Euchre - 6pm
Member's Draw - 7.30pm
- Sunday:** Sunday Raffles & 2 Membership Draws - 5.30pm and 7.30pm
- Bistro:** Seven Days and Nights – 12pm to 2pm and 6pm to 8pm
(6pm to 8.30pm on Friday) (6pm to 8.30pm Sat & Sun)*
*During daylight saving or at chef's discretion

WARNING Please be as quiet as possible in the Car Park and the immediate area around the Club when leaving the Club. This includes talking and motor vehicle noise.

Disciplinary action will be taken against any member who causes disturbance directly or indirectly to residents of the immediate area.

THIS IS SERIOUS If you enjoy the Club, be quiet when leaving.

Wauchope RSL Club LTD



**Courtesy Bus available
Friday & Sunday nights
Ring the Club for bookings**

...the friendly club

**Young Street Wauchope
Phone 6585 2244**

www.wauchopersl.com.au

find us on 

Reflections
BISTRO

OPEN 7 DAYS • LUNCH 12-2PM • DINNER 6-8PM & FRIDAYS 6-8.30PM