



20145

ANNUAL REPORT



WAGGA RSL & COMMERCIAL CLUB

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03

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Wagga RSL Club Ltd will be held on Thursday, 22nd October at 5.30pm at the Commercial Club premises, Gurwood Street, Wagga Wagga.

BUSINESS

1. To receive and consider the Special Resolutions
2. To receive and consider the Ordinary Resolutions
3. To receive and consider the report of the Directors
4. To receive and consider the Financial Statements:
 - a. Trading Profit and Loss Account
 - b. Statement of Comprehensive Income
 - c. Statement of Financial Position
 - d. Statement of Cash Flows
 - e. Statement of changes in Equity
 - f. Notes to Financial Accounts
5. To receive and consider the Auditors Report
6. To declare the election of the Directors for the ensuing period
7. To confirm the appointment of the Auditors
8. Any other relevant business of which due notice has been given.

By order of the Board of Directors.



Andrew Bell
General Manager

SPECIAL RESOLUTIONS

1

FIRST SPECIAL RESOLUTION

THE FIRST SPECIAL RESOLUTION IS TO BE READ IN CONJUNCTION WITH THE NOTES TO MEMBERS

PROCEDURAL MATTERS FOR SPECIAL RESOLUTIONS

1. To be passed, a Special Resolution must receive votes in favour from not less than three quarters (75%) of those members who, being eligible to do so, vote in person on the Special Resolutions at the meeting.
2. Each Special Resolution should be read in conjunction with the Notes to Members which follow the Special Resolution.
3. Only Life members, financial Service members and financial Associate members of the Club are eligible to vote on the Special Resolutions.
4. Under the Registered Clubs Act:
 - a. members who are employees of the Club are not entitled to vote; and
 - b. proxy voting is prohibited.
5. Amendments to the Special Resolutions (other than minor typographical corrections which do not change the substance or effect of the Special Resolution) will not be permitted from the floor of the meeting.
6. The Board of the Club recommends both Special Resolutions to the members.

That the Memorandum and Articles of Association of Wagga RSL Club Limited by amended by:

- a. **deleting** Clause 3(d) of the Memorandum of Association and in lieu thereof **inserting** the following new Clause 3(d):

“(d) To sell, convey, transfer, assign, mortgage, charge, give in exchange, dispose of, let, manage or otherwise deal with all or any of the property, real or personal, of the Club, subject to the requirements of the Liquor Act and the Registered Clubs Act.”

- b. **deleting** Clauses 3(h) and (i) of the Memorandum of Association and in lieu thereof **inserting** the following new Clause 3(h):

“(h) To apply for and obtain and hold a club licence under the Liquor Act, gaming machine entitlements under the Gaming Machines Act and any other rights, entitlements, permits, authorities and licences necessary and desirable for the Club and for such purpose or purposes to appoint a Secretary Manager.”

- c. **inserting** the following definitions into Article 1(a):

“**Australian Defence Force**” has the meaning given by the Registered Clubs Act.

“**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.

“**Registered Clubs Act**” means the Registered Clubs Act 1976 and any regulation made under the Registered Clubs Act 1976. Any reference to a provision of the Registered Clubs Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Registered Clubs Act however that provision may be amended in that legislation.”

and deleting “Corporations Law” from the definition of “The Act” in article 1 (a) and replacing it with “Corporations Act 2001”.

SPECIAL RESOLUTIONS

- d. **deleting** Article 4 and **inserting** the following new Article 4:
- “4. Pursuant to Section 135(2) of the Act all replaceable rules referred to in the Act are hereby displaced or modified as provided in this Constitution.”
- e. **deleting** from Article 6(c) the words “certificate of Registration under Part II of the Registered Clubs Act” and in lieu thereof **inserting** “club licence under the Liquor Act”.
- f. **deleting** from Article 6(c) the words “such a certificate” and in lieu thereof **inserting** the words “such a licence”.
- g. **deleting** from Article 8(a) the words “if the Club is a holder of a certificate of registration under the Registered Clubs Act”.
- h. **inserting** the following new Articles 8(d) and (e):
- “(d) Subject to Section 73(2)(b) of the Gaming Machines Act, the Club shall not share any receipts arising from the operation of an approved gaming machine kept by the Club and shall not make any payment or part payment by way of commission or an allowance from or on any such receipts.
- (e) Subject to Section 74(2) of the Gaming Machines Act, the Club shall not grant any interest in an approved gaming machine kept by the Club to any other person.”
- i. **deleting** Article 9 and in lieu thereof **inserting** the following new Article 9:
- “9. No person under the age of eighteen (18) years shall be admitted as a member of the Club.”
- j. **deleting** from Article 12 the words “at all times comprising a majority of Full Members of the Club” and in lieu thereof **inserting** the words “not be less than such minimum prescribed by the Registered Clubs Act”.
- k. **inserting** into Article 15A(c) the words “to introduce guests to the Club if the Provisional member is an applicant for a class of membership which is permitted to do so but” after the words “amenities of the Club and”.
- l. **inserting** the following new Article 16(c):
- “(c) any person who produces evidence that he or she is a current or former member of the Australian Defence Force.”
- m. **deleting** Article 17 and in lieu thereof **inserting** the following new Article 17:
- “17. (a) Honorary members who are Full members of the Club are entitled to the rights and privileges of the category of membership of which they are a Full member.
- (b) Honorary members who are not Full members of the Club shall be entitled to only the social facilities and amenities of the Club and to introduce guests to the Club but shall not be entitled to attend or vote at any meeting of the Club, nominate or be elected to the Board or any office in the Club or participate in the management, business and affairs of the Club in any way.”
- n. **inserting** into Article 18 the words “(other than those persons admitted to Honorary membership pursuant to Article 16(c))” after the words “on any person”.
- o. **inserting** into Article 18(a) and 22(i) the words “or surname and initials” after the words “name in full”.
- p. **deleting** Article 19(d) and in lieu thereof **inserting** the following new Article 19(d):
- “(d) Temporary members are entitled to the social facilities and amenities of the Club and subject to Article 38(i) to introduce guests into the Club.”
- q. **deleting** from Article 20 the words “the Board or the Secretary of the Club” and in lieu thereof **inserting** the words “the Secretary or the then senior employee then on duty.”
- r. **inserting** at the end of Article 21 the words “unless that person is a member of another registered club and satisfies the requirements of Article 19(a)(iii)”.
- s. **deleting** Articles 25 and 26 which relate to applications for membership of the Club and replacing them with the following new Articles 25, 26 and 26A:
- “25. A person shall not be admitted as an Ordinary member of the Club unless that person is elected to membership at a meeting of the Board of the Club or a duly appointed election committee of the Club appointed by the Board and the names of those members present and voting at that meeting are recorded by the Secretary.
26. The Board may reject any application to membership without assigning a reason for such rejection.
- 26A. (a) (i) Every application for membership of the Club (which shall be a proposal for membership by the applicant) shall be in writing and shall be in such form as the Board of the Club may from time to time prescribe and shall contain the following particulars:
- (1) the full name of the applicant;

SPECIAL RESOLUTIONS

- (2) the residential address of the applicant;
 - (3) the date of birth, gender and the age of the applicant;
 - (4) the occupation of the applicant;
 - (5) a statement to the effect that the applicant agrees to be bound by the Constitution and By-laws of the Club;
 - (6) the signature of the applicant;
 - (7) such other particulars as may be prescribed by the Board from time to time.
- (ii) Every form of application for membership shall be presented by the applicant, in person, to an authorised officer of the Club together with:
- (1) the entrance fee (if any) and the appropriate annual subscription;
 - (2) photo identification such as (without limitation) a current driver's licence or a current passport held by that applicant.
- (iii) The authorised officer of the Club to whom the application for membership is presented shall compare the particulars of the applicant as appearing on the application with the particulars of that person as appearing in the identification. If the authorised officer is satisfied that the particulars of the applicant in the application and in the form of identification correspond, the authorised officer shall cause the application to be sent to the Secretary.
- (iv) A person whose application has been signed by an authorised officer of the Club in accordance with sub-rule (iii) of this Rule 26A(a) and who has paid the Club the entrance fee (if any) and the first annual subscription for the class of membership applied for may thereby become a Provisional member.
- (b) The application for membership shall be deposited at the office and the Secretary shall cause the name and address of the candidate to be exhibited on the Club Notice Board for a continuous period of not less than one week before the election of the candidate as a member of the Club and an interval of at least fourteen (14) days shall elapse between the deposit at the office of the nomination form of a person for election and the election of that person to membership of the Club."
- t. **deleting** Article 27 (a).
- u. **inserting** the following new heading and Articles 36A and 36B:
- "36A. Any member whose membership is suspended pursuant to Article 35 shall during the period of such suspension not be entitled to:
- (a) attend at the premises or use any of the facilities of the Club for any purpose without the permission of the Board; or
 - (b) participate in any of the recreational, social or sporting activities of the Club or any section without the permission of the Board;
 - (c) attend or vote at any meeting of the Club or any section;
- (d) nominate or be elected or appointed to the Board or any committee of a Section;
- (e) vote in the election of the Board or any committee of a section;
- (f) propose, second or nominate any eligible member for any office of the Club or any section;
- (g) propose, second or nominate any eligible member for Life membership.

REMOVAL OF PERSONS FROM THE PREMISES OF THE CLUB

- 36B. (a) In addition to any powers under Section 77 of the Liquor Act, the Secretary or, subject to Article 36B(e), 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

SPECIAL RESOLUTIONS

- her possession, while on the premises of the Club any substance that the Secretary suspects of being a prohibited drug or prohibited plant.
- (vii) whom the Club, under the conditions of its club licence, or a term of a liquor accord, is authorised or required to refuse access to the Club.
- (b) If pursuant to Article 36B(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 Article 36B(e)) 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.
- (c) Without limiting Article 36B(b), if a person has been refused admission to or turned out of the Club in accordance with Article 36B(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.
- (d) Without limiting Article 36B (b), if a person has been refused admission to or turned out of the Club in accordance with Article 36B (a), the person must not:
- (i) remain in the vicinity of the Club; or
 - (ii) re-enter the vicinity of the Club within six (6) hours of being refused admission or being turned out.
- (e) 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 Article shall be:
- (i) in the absence of the Secretary from the premises of the Club the senior employee then on duty; or
 - (ii) any employee authorised by the Secretary to exercise such power."
- v. **deleting** Article 38(a) and in lieu thereof **inserting** the following new Article 38(a)
- "(a) All members shall have the privilege to introduce guests into the Club. However, a Temporary member may only introduce a guest in accordance with Article 38(i). Unless the guest is a minor, on each day a member first brings a guest to the Club that member shall enter into the register of guests the name of the address of the guest and shall countersign that entry."
- w. **deleting** from Article 38(b) the words "for misconduct or non-payment of subscription or fees who has been suspended by the Board of the Club" and in lieu thereof inserting the words ", whose membership is then suspended or who is then refused permission to or been turned out of the Club."
- x. **inserting** the following new Articles 38(h) to (j) inclusive:
- "(h) The Secretary or senior employee then on duty may refuse a guest of a member admission to the Club or require a guest of a member to leave the premises of the Club (or any part thereof) without giving any reason.
- (i) A Temporary member may bring into the non-restricted areas of the Club premises as the guest of that
- Temporary member a minor:
- (i) who at all times while on the Club premises remains in the company and immediate presence of that Temporary member; and
 - (ii) who does not remain on the Club premises any longer than that Temporary member;
 - (iii) in relation to whom the member is a responsible adult.
- (j) For the purposes of Article 38(i) (iii), "responsible adult" means an adult who is:
- (i) a parent, step-parent or guardian of the minor; or
 - (ii) the minor's spouse or de facto partner;
 - (iii) for the time being, standing in as the parent of the minor."
- y. **inserting** the following new Article 39(c):
- "(c) 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."
- z. **deleting** Article 51A and in lieu thereof **inserting** the following new Article 51A:
- "51A. (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 and in accordance with Section 41C of the Registered Clubs Act:
- (i) declare the nature of the interest at a meeting of the Board; and

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- (ii) comply with Article 51E
- (b) Any director who has or acquires a financial interest in respect of a hotel must in accordance with Section 41D of the Registered Clubs Act give a written declaration of that interest to the Secretary of the Club within fourteen (14) days.
- (c) A director must, in accordance with Section 41E of the Registered Clubs Act, declare any gift or remuneration received from an affiliated body (as defined in the Registered Clubs Act) if the value of the gift or the amount of the remuneration exceeds such amount as may be prescribed by the Registered Clubs Act.
- (d) A director must, in accordance with Section 41F of the Registered Clubs Act, submit a written return in each year to the Club declaring any gift or remuneration received by that director from a person or organisation that is party to a contract or commercial arrangement with the Club if the value of the gift or the amount of the remuneration exceeds such amount as may be prescribed by the Registered Clubs Act.
- (e) Articles 51A(a) to Articles 51A(d) inclusive do not limit the provisions of the Registered Clubs Act referred to in those Articles."
- aa. **deleting** from Article 51B the words "section 41G of" and in lieu thereof **inserting** the words "clause 16 of the Regulation to".
- bb. **deleting** the heading "Exhibition on Premises" and Articles 51C and D and in lieu thereof **inserting** the following new Articles 51C and 51D:
 - "51C. Deleted.
 - 51D. Deleted."
- cc. **deleting** Article 51F and in lieu thereof **inserting** the following new Article 51F:
 - "51F. Deleted."
- dd. **inserting** at the end of Article 51G the words "For the purposes of this Article, a pecuniary interest in a company does not include any interest exempted by the Registered Clubs Act".
- ee. **inserting** into Article 51H (iii) the words "or a close relative of the Secretary" after the words "which is the Secretary".
- ff. **deleting** Article 52 and in lieu thereof **inserting** the following new Article 52:
 - "52. (a) The members in general meeting may by ordinary resolution:
 - (i) remove from office any director, directors or the whole of the Board before the expiration of his or her or their period of office; and
 - (ii) appoint another person or persons in his or her or their stead provided any person so appointed is eligible to be a director in accordance with this Constitution.
 - (b) Any person appointed pursuant to paragraph 0 shall hold office for the remainder of the term of office of the person he or she replaces.
 - (c) Notice of the intention to move a resolution to remove a member of the Board from office must be given to the Club at least two (2) months before the meeting at which the resolution is to be considered and voted on. The provisions of Section 203D of the Act shall be followed in relation to that meeting."
- gg. **deleting** Article 53(a) and in lieu thereof **inserting** the following new Article 53(a):
 - "(a) If he is disqualified for any reason referred to in section 206B of the Act."
- hh. **deleting** from Article 53(e) the words "under the Act" and in lieu thereof **inserting** the words "or declaration made under the Act, Liquor Act or Registered Clubs Act".
- ii. **inserting** the following new Articles 53(h) and (i):
 - "(h) if he becomes an employee of the Club;
 - (i) if he fails to complete the mandatory training requirements for directors referred to in Article 39(c) within the prescribed period (unless exempted).
- jj. **deleting** Article 72 and in lieu thereof **inserting** the following new Article 72:
 - "72. At any time there shall only be one Secretary of the Club who shall be appointed by the Board and who shall be the Chief Executive Officer of the Club for the purposes of the Registered Clubs Act."
- kk. **inserting** at the end of Article 73 the words "Notwithstanding this, the Club may execute a document (including Deed) without using the Seal if that document is signed by two (2) members of the Board or one (1) member of the Board and the Secretary".
- ll. **inserting** at the end of Article 74 the words "or by sending it to the electronic address (if any) nominated by the member".

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- mm. **inserting** the following new Article 75A:
“75A. Where a notice is sent by electronic means, the notice is taken to have been given on the day following that on which it was sent.”
- nn. **deleting** Article 76 and in lieu thereof **inserting** the following new Article 76:
“76. (a) Every officer (as defined in Section 9 of the Act) and former officer of the Club shall be indemnified to the full extent permitted by the Act out of the property of the Club against any liability incurred by him in his capacity as officer in defending any proceedings whether civil or criminal.
(b) The Club may pay a premium for a contract insuring a person who is an officer or a former officer of the Club against a liability incurred by that person as an officer of the Club provided that the liability is not one in respect of which a premium cannot be paid under the Act or a liability which contravenes Section 199A or Section 199B of the Act.”
3. **Paragraph (c)** inserts appropriate definitions of the Australian Defence Force, Gaming Machines Act, Liquor Act and Registered Clubs Act and updates reference to the Corporations Act 2001.
4. **Paragraph (d)** clarifies that all replaceable rules referred to in the Corporations Act are displaced and modified as provided in the Constitution.
5. **Paragraphs (e) and (f)** delete references to the certificate of registration which was previously held by the Club and inserts references to the club licence which is now held by the Club.
6. **Paragraph (f)** removes a reference to the certificate of registration which was previously held by the Club that is not required.
7. **Paragraph (h)** inserts new provisions related to gaming to bring the Articles into line with the Gaming Machines Act.
8. **Paragraph (i)** clarifies that no person under the age of eighteen (18) years shall be admitted as a member of the Club.
9. **Paragraph (j)** clarifies that the number of Full Members of the Club having the right to vote in the election of the Board shall not be less than such minimum prescribed by the Registered Clubs Act.
10. **Paragraph (k)** clarifies that Provisional members may introduce guests into the Club if the Provisional member is an applicant for a class of membership which is permitted to do so.
11. **Paragraphs (l) and (m)** amend existing provisions relating to Honorary members to bring the Articles into line with the Registered Clubs Act.
12. **Paragraphs (n) and (o)** amend existing provisions relating to the register of Honorary members and Temporary members to bring the Articles into line with the Registered Clubs Act.
13. **Paragraphs (p) to (r)** inclusive amend existing provisions relating to Temporary members to bring the Articles into line with the Registered Clubs Act.
14. **Paragraph (s)** replaces the articles dealing with applications by persons for membership of the Club and election to membership in order to remove the need for an applicant to have their application proposed and seconded which is not a legal requirement.
15. **Paragraph (t)** deletes rule 27 (a) which does not reflect the Club’s current practise when dealing with new membership applications.
16. **Paragraph (u)** inserts new paragraphs to clarify the rights and entitlements that members under suspension are not entitled to whilst under suspension. This paragraph also inserts new provisions relating to the removal of persons from the premises of the Club to bring the Articles into line with the Liquor Act.
17. **Paragraphs (v) to (x)** inclusive amend existing provisions relating to guests of members to bring the Articles into line with the Registered Clubs Act.
18. **Paragraph (y)** inserts a new provision relating to the mandatory training requirements for directors as required by the Regulations made under the Registered Clubs Act.
19. **Paragraphs (z) to (ee) inclusive** amend existing provisions relating to corporate governance to bring the Articles into line with the Corporations Act and Registered Clubs Act.
20. **Paragraph (ff)** amends existing provisions relating to the removal of directors from the Board to bring the Articles into line with the Corporations Act.

NOTES TO MEMBERS ON FIRST SPECIAL RESOLUTION

1. The First Special Resolution proposes a series of amendments to the Memorandum and Articles of Association (“**Articles**”) to bring the Articles into line with best practice and the requirements of the Corporations Act, Gaming Machines Act, Liquor Act, Registered Clubs Act and their associated regulations.
2. **Paragraphs (a) and (b)** slightly amend the objects of the Club to bring them into line with the Gaming Machines Act, Liquor Act and Registered Clubs Act.

SPECIAL RESOLUTIONS

2

SECOND SPECIAL RESOLUTION

THE SECOND SPECIAL RESOLUTION IS TO BE READ IN CONJUNCTION WITH THE NOTES TO MEMBERS

21. **Paragraphs (gg) to (ii) inclusive** amend existing provisions relating to vacancies on the Board to bring the Articles into line with the Corporations Act, Liquor Act and Registered Clubs Act.
22. **Paragraph (jj)** amends existing provisions relating to the Secretary of the Club. In regard to this, the duties of the Secretary should not contained in the Articles. Instead the duties of the Secretary should be contained in employment agreements, awards and other industrial instruments.
23. **Paragraph (kk)** amends existing provisions relating to the execution of documents by the Club to bring the Articles into line with the Corporations Act.
24. **Paragraphs (ll) and (mm)** amend existing provisions relating to the Club sending notices to members to bring the Articles into line with the Corporations Act.
25. **Paragraph (nn)** amends existing provisions relating to indemnities for directors to bring the Articles into line with the Corporations Act.

That the Memorandum and Articles of Association of Wagga RSL Club Limited by amended by:

- a. inserting the following new Article 40(e):

“40(e). A member is ineligible to be nominated for or be elected or appointed to the Board if that member:

- (i) has been cited to appear before the Board or the Board’s duly constituted disciplinary committee on any charge and has been found guilty of such charge and either expelled or suspended for a period in excess of three (3) months within the period of two (2) years immediately prior to the date determined for the next Annual General Meeting; or
- (ii) has at any time been convicted of an indictable offence; or
- (iii) is a former employee of the Club whose services were terminated by the Club for misconduct.
- (iv) was an employee of the Club, or any club that has amalgamated with the Club, within the period of three (3) years prior to nomination, election or appointment to the Board.”

NOTES TO MEMBERS ON SECOND SPECIAL RESOLUTION

1. The Second Special Resolution if approved by members will introduce a new article 40 (e) which will provide some additional restrictions on eligibility for election to the Board with a view to providing further protection to the governance of the Club.
2. Under sub article (i) any member who has been expelled or suspended for a period of more than 3 months due to disciplinary action within the 2 years prior to any Annual General Meeting shall be ineligible to nominate or be elected to the Board of the Club.
3. Under sub article (ii) any member convicted of an indictable offence shall not be eligible to be elected to the Board of the Club.
4. Under sub article (iii) a former employee whose services were terminated for misconduct shall not be eligible to be elected to the Board and under sub article (iv) a former employee of the Club shall not be eligible to be elected to the Board for a period of 3 years after they have ceased to be an employee of the club.
5. A number of licensed Clubs in New South Wales have adopted similar provisions in their Constitutions.

ORDINARY RESOLUTIONS

1

ORDINARY RESOLUTION 1

"That pursuant to the Registered Clubs Act 1976, as amended, the members hereby approve and agree to the members of the Board and Senior Management during the period preceding the next Annual General Meeting receiving the following benefits and the members further acknowledge that the benefits outlined in sub-paragraphs (a) to (i) are not available to members generally, but, only to those members who are elected to the Board of Directors of the Club, or Senior Managers;

- a. Reasonable meals and refreshments for each Director in conjunction with each Board or Committee Meeting;
- b. Reasonable costs or expenses in relation to the professional development and education of Directors and Managers including:-
 - (i) Attending meetings of associations of which the Club is a member or Managers or Directors of the Club are members;
 - (ii) 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;
 - (iii) Attending other registered clubs or gaming premises for the purpose of observing their facilities and methods of operation;

- (iv) Attending conferences and training sessions in relation to their roles and responsibilities under the Registered Clubs Act, the Corporation Act 2001 and any other relevant legislation.
- c. Reasonable costs or expenses of attending functions whilst representing the Club with partners where appropriate;
- d. Reasonable costs or expenses of traveling by either private or public transport to and from Directors or other duly constituted meetings held within the Club or elsewhere;
- e. Reasonable costs or expenses in relation to such other duties including entertainment of special guests of the Club and other promotional activities approved by the Board;
- f. Reasonable costs or expenses in relation to the provision of uniforms and associated apparel for use of each Director of Senior Manager when representing the Club;
- g. The provision of a specially reserved parking space at the Club for the use of the President when attending the Club to carry out his duties;
- h. Reasonable costs or expenses in relation to presentations to members (other than in the form of money) or to

other persons to acknowledge services, which in the opinion of the Directors, were of benefit to the Club;

- i. Reasonable costs or expenses relating to the sponsorship by payment of money or provision of benefits to such sporting events, sports or community organisations, which, in the opinion of the Directors will be beneficial to the Club or the community over and above such expenditure required under the Community Development Support Expenditure Scheme"

EXPLANATORY MESSAGE

Pursuant to the requirements of the Registered Clubs Act 1976, the Club is required at each Annual General Meeting to have approved by Ordinary Resolution, the benefits to be provided to the Directors of the Club. The benefits, which are provided, are the standard benefits to have been provided to Directors of the Club over a number of years. The purpose of this Resolution is to comply with the requirements of the Registered Clubs Act.

NOTES TO MEMBERS REGARDING ORDINARY RESOLUTION 1

To be passed, Ordinary Resolution 1 must receive a simple majority of votes in its favor from those persons present at the Meeting who are eligible to vote. Proxy voting is not permitted under the Registered Clubs Act.

ORDINARY RESOLUTIONS

2

ORDINARY RESOLUTION 2

Approval of Honoraria for Directors for the year 2014/15. " That pursuant to the Registered Clubs Act 1976, as amended, the members hereby approve and agree to the members of the Board, during the period preceding the next Annual General Meeting receiving Honoraria for the positions named, and the sums referred to below, in respect of services rendered to the Club and the members further acknowledge that the Honoraria are not available to members generally, but only those members who are elected to the Board of Directors of the Club:

- i. \$13,477 to the President
- ii. \$7,547 to the Vice President
- iii. \$3,235 to each other Director"

EXPLANATORY MESSAGE

Pursuant to the requirements of the Registered Clubs Act 1976, the Club is required to have the Honoraria for Directors approved by the members at the Annual General Meeting.

The Honoraria has been adjusted by 1.6% to reflect the increase in the Consumer Price Index (CPI) and will continue to be adjusted on an annual basis as approved at the 2011 Annual General Meeting.

The purpose of this Resolution is to comply with the requirements of the Registered Clubs Act

NOTES TO MEMBERS REGARDING ORDINARY RESOLUTION 2

To be passed, Ordinary Resolution 2 must receive a simple majority of votes in its favour from those members present at the Meeting who are eligible to vote. Proxy voting is not permitted under the Registered Clubs Act. The Board recommends Ordinary Resolution 2 to the Meeting.



REPORTS

PRESIDENT'S REPORT

FOR YEAR END 30 JUNE 2015



It is with some pride that I present to you my first report as the current President of your RSL and Commercial Clubs.

My appointment was made by the Board following the retirement of long serving President John Keyes on 30 April, 2015. I am sure members will join with me in thanking John for his great contribution to our clubs, over many years, in particular the last eight as our President.

The board also lost a very effective contributor in Foot Porter, who resigned in February, to allow him more time for his business and many other interests. At the end of June Vice President Sally Whitley also resigned, following her appointment to our management team in the newly created position of Finance Manager. Sally was also a great asset to the board and will continue to contribute to the team in her new role.

It is very pleasing to report that the Board has recently appointed Andrew Crakanthorp, Tim Rose and Adam Drummond to fill the vacancies created. In accordance with the club constitution, these new directors will nominate for election at the next annual general meeting. Each of these gentlemen brings with them differing expertise from their professions and experience, which

should help continue to guide our clubs forward in future years.

The clubs' businesses have returned a total net profit of \$1,482,032. This result is very satisfying and reflects the hard work of management and staff led very effectively by General Manager, Andrew Bell. As members we all contribute to the profits of our clubs by taking advantage of the services and facilities provided. So thank you for your support.

It should be stressed that our industry is unique in that all profits must be returned to the community by means of contributions and improved facilities for members and their guests. There are no shareholders or owners to whom dividends or profits are distributed. Donations to community groups over the last five years have amounted in excess of \$2.5 million.

Your clubs employ in excess of one hundred individuals, who receive a total of around \$4.3 million dollars in annual wages. This is a great contribution to the economy and indeed the community of Wagga Wagga.

Following the resignation of the bistro and functions caterer at the RSL Club, the Board appointed Matthew and Lauren Oates (CNL Catering), in addition to their responsibilities

“Donations to community groups over the last five years have amounted in excess of \$2.5 million.”

at the Commercial Club. We have received many accolades addressing the quality and presentation of food in both clubs, and congratulate Mat, Lauren and their staff on their contribution.

Pearl City Chinese continues to be regarded as one of the best restaurants of its type in Wagga Wagga and the Board also congratulates Alan, Ivy and their friendly staff for their continued efforts.

By the time this report goes to print, your clubs will have completed the purchase of the RSL Motel, from the remaining external partner. We have also recently converted the Kincaid street house closest to the motel, into two apartments in response to the demand for this type of accommodation. The motel complements our business and continues to be one of the more successful accommodation businesses in the city. That success is due to the very diligent operation of our Managers Brendan and Bronwyne Richardson. The Board is very grateful for their efforts, particularly in view of the increase in industry competition over the last 12 months.

Over the last few months we have been very much involved in the recognition of the Centenary of ANZAC. The memorial erected at the front of the RSL club remembers those eighty eight volunteers from Wagga Wagga who joined the Kangaroo March to Campbelltown.

As a club we will always remember our antecedence and to that end the Board and General Manager work very closely with the Sub Branch through its President, Kevin Kerr and his elected officers. We are especially appreciative of the continuously tended display presented by Sub Branch members in the RSL club foyer.

In conclusion I would like to express my appreciation on your behalf, of the contributions made by board members, management, staff and contractors, who work as a team to provide us all with the wonderful facilities and benefits we experience when visiting our clubs.



John Gray
President

REPORTS

DIRECTOR'S REPORT

FOR YEAR END 30 JUNE 2015

Your Directors present their report on the company and its controlled entity for the financial year ended 30 June 2015. The names of the Directors of the company in office at any time during, or since the end of the year are:

NAME	YEARS OF SERVICE	OCCUPATION	MEETINGS ATTENDED
John Keyes (President until resigning 28/4/15)	17	Retired	9/10
John Gray (President)	11	Retired	10/12 (1 month of leave granted)
Phillip McIntosh (Vice President)	8	General Manager	11/12
Phillip Elliott	8	Manager	10/12
Rodney Porter (Resigned 24/2/15)	7	Proprietor	8/8
Peter Thomas	7	Manager	9/12
Sally Whitley (Resigned 30/6/15)	5	CPA	11/12
Tim Rose (Appointed 30/6/15)	1	Managing Director	1/1
Adam Drummond (Appointed 27/8/15)	1	Online Media Executive	0/0
Andrew Crakanthorp (Appointed 26/5/15)	1	Director Planning and Regulatory Services - Wagga Wagga City Council	2/2

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

OPERATING PROFIT

The profit of the consolidated group for the financial year after providing for income tax amounted to \$1,482,032.

SIGNIFICANT CHANGES

No significant changes in the nature of the Company's activities occurred during the year.

PRINCIPAL ACTIVITIES

The principal activities of the company during the financial year were the operation of a licensed club.

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.

FUTURE DEVELOPMENTS

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

ENVIRONMENTAL ISSUES

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

DIVIDENDS

In accordance with the Articles of Association, the Parent Company is a company limited by guarantee to the extent of \$2.00 per member and accordingly no shares or debentures have been issued and no dividends have been recommended or paid, since the start of the financial year.

INDEMNIFYING OFFICER OR AUDITOR

During or since the end of the financial year the company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The company has paid premiums to insure each of the following Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the company, other than conduct involving a willful breach of duty in relation to the company.

Mr John Keyes	Mr Peter Thomas
Mr John Gray	Mrs Sally Whitley
Mr Phillip McIntosh	Mr Adam Drummond
Mr Phillip Elliott	Mr Andrew Crakanthorp
Mr Tim Rose	
Mr Rodney Porter	

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 19.

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



Mr John Gray Director	Mr Phillip McIntosh Director
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Dated this 27th day of August 2015



RSL Board Members

From top left: John Gray (President), Phillip McIntosh (Vice President), Phillip Elliott, Peter Thomas, Andrew Crakanthorp, Tim Rose, Adam Drummond, Andrew Bell (General Manager)



321,735
visits to our clubs



5
bars



3
restaurants



2
cafes



10
function rooms



158
community groups supported



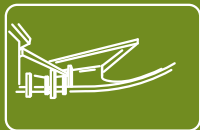
832
free room hires given

WAGGA RSL &
COMMERCIAL CLUB
SNAPSHOT

2014 - 2015



105
staff



21,974
members



5,504
facebook likers



4½
star motel



9.1/10
score on booking.com

19

AUDITOR'S INDEPENDENCE DECLARATION

I hereby declare, that to the best of my knowledge and belief, during the year ended 30 June 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

John L Bush & Campbell

John L Bush & Campbell
Chartered Accountants

Peter J King

Peter J King
Dated this 27th day of August 2015



FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

FOR YEAR END 30 JUNE 2015

		Consolidated Group	
	Note	2015	2014
Revenue	2	14,944,123	14,156,189
Cost of goods sold		(1,417,443)	(1,481,550)
Buildings & maintenance expenses		(2,299,225)	(2,367,846)
Depreciation and amortisation expenses		(1,598,510)	(1,576,354)
Employee benefits expenses		(4,393,336)	(4,206,447)
Members expenses and donations		(2,504,723)	(2,439,285)
Interest expense		(416,970)	(414,962)
Motel operation expenses		(196,927)	(177,202)
Other expenses		(643,031)	(658,367)
Profit (Loss) before income tax		1,473,959	834,176
Income tax expense	5	8,073	(4,932)
Profit for the year		1,482,032	829,244
OTHER COMPREHENSIVE INCOME			
Gain on Revaluation of Land & Buildings		2,291,829	-
Other comprehensive income for the year		2,291,829	-
Total comprehensive income for the year		3,773,861	829,244

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2015

		Consolidated Group	
	Note	2015	2014
ASSETS			
Current Assets			
Cash and cash equivalents	6	774,411	642,992
Trade and other receivables	7	107,735	104,026
Inventories	8	138,980	141,707
Other assets	9	310,664	14,952
Total Current Assets		1,331,789	903,678
Non-Current Assets			
Other assets	9	-	250,000
Financial assets	10	629,615	587,157
Property, plant and equipment	11	26,110,952	24,204,835
Investment property	12	4,595,000	4,086,263
Intangible assets	13	1,876,836	1,835,486
Total Non-Current Assets		33,212,403	30,963,742
Total Assets		34,544,193	31,867,419

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

CONTINUED...

		Consolidated Group	
	Note	2015	2014
LIABILITIES			
Current Liabilities			
Trade and other payables	14	1,233,619	1,238,350
Borrowings	15	5,402,703	6,551,236
Provisions	16	474,575	382,389
Total Current Liabilities		7,110,897	8,171,975
Non-Current Liabilities			
Borrowings	15	1,519,532	1,200,402
Deferred tax liabilities	17	587,649	871,988
Total Non-Current Liabilities		2,107,181	2,072,390
Total Liabilities		9,218,078	10,244,365
Net Assets		25,326,115	21,623,054
EQUITY			
Reserves	18	5,722,180	3,427,289
Retained earnings		19,486,778	18,000,036
Non controlling interest		117,157	195,729
Total Equity		25,326,115	21,623,054

FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

FOR YEAR END 30 JUNE 2015

Consolidated Group	Note	Retained earnings	Asset Revaluation Reserves	Non Controlling Interest	Total
Balance at 1 July 2013		17,173,672	3,427,289	261,610	20,862,571
Profit attributable to equity		826,365		2,878	829,243
Dividends paid				(68,760)	(68,760)
Balance at 30 June 2014		18,000,036	3,427,289	195,729	21,623,054
Profit attributable to equity		1,486,741		(4,709)	1,482,032
Revaluations			2,294,891	(3,062)	2,291,829
Dividends paid				(70,800)	(70,800)
Balance at 30 June 2015		19,486,778	5,722,180	117,157	25,326,115

FINANCIAL STATEMENTS

STATEMENT OF CASHFLOWS

FOR YEAR END 30 JUNE 2015

		Consolidated Group	
	Note	2015	2014
CASH FLOWS FROM OPERATING EXPENSES			
Receipts from customers		14,380,511	13,999,366
Payments to suppliers and employees		(11,402,140)	(11,376,351)
Dividends received		889	386
Interest received		785	828
Finance costs		(416,970)	(414,962)
Net Cash Provided by Operating Activities	21	2,563,075	2,209,266
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(1,493,422)	(1,908,248)
Payments for investment property		(26,031)	(11,978)
Payments for other investments		(12,000)	(12,000)
Net Cash used in Investing Activities		(1,531,453)	(1,932,226)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net receipts/(repayment) of borrowings		(532,508)	(85,186)
Dividends paid		(70,800)	(68,760)
Net Cash used in Financial Activities		(603,308)	(153,946)
Net increase (decrease) in cash held		428,314	123,094
Cash at beginning of financial year		83,340	(39,754)
Cash at end of financial year	6	511,654	83,340



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NOTES TO FINANCIAL STATEMENTS

FOR YEAR END 30 JUNE 2015

NOTE 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards – Reduced Disclosure Regime, and complies with other requirements of the law.

The consolidated financial statements and notes represent those of Wagga RSL Club Limited and its controlled entity (“the consolidated group”). Wagga RSL Club Limited is a company limited by guarantee.

REPORTING BASIS AND CONVENTIONS

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

ACCOUNTING POLICIES

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Wagga RSL Club Limited at the end of the reporting period. A controlled entity is any entity over which Wagga RSL Club Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities.

A list of controlled entities is contained at Note 23 to the financial statements.

In preparing the consolidated financial statements, all intragroup balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

Non-Controlling interests, being the equity in a subsidiary not attributable, directly or indirectly, to a parent are shown separately within the equity section of the consolidated statement of financial position and statement of comprehensive income. The non-controlling interests’ interest in the net assets comprise their interests at the date of the original business combination and their share of changes in equity since that date.

INVENTORIES

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

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. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of financial position.

PROPERTY, PLANT AND EQUIPMENT

Each class of property, plant and equipment is carried either 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), based on periodic valuations by external independent valuers, less subsequent depreciation.

NOTES TO FINANCIAL STATEMENTS

Increases in the carrying amount arising on revaluation of property, plant & equipment are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of comprehensive income.

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 & EQUIPMENT

Plant & equipment is measured on the cost basis less any depreciation and impairment losses.

DEPRECIATION

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over the assets useful life.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and Equipment	10 - 40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

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 included in the Statement of Comprehensive Income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

FINANCIAL INSTRUMENTS

INITIAL RECOGNITION AND MEASUREMENT

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the group commits itself to either purchase or sell the asset (ie trade date accounting adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expenses to profit or loss immediately.

CLASSIFICATION AND SUBSEQUENT MEASUREMENT

Financial assets classified as "fair value through profit or loss" are subsequently measured at fair value with changes in carrying amounts being included in profit or loss.

IMPAIRMENT OF ASSETS

At each reporting date, the group 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 expensed to the statement of comprehensive income.

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

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

INTANGIBLES

Poker machine licences and water licences are recorded at either cost or deemed cost and have an infinite life. Licences are assessed annually for impairment.

EMPLOYEE BENEFITS

Provisions are made for the group's liability for employee benefits arising from services rendered by employees to balance date. 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. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

PROVISIONS

Provisions are recognised when the group 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 recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

INVESTMENT PROPERTY

Investment property, comprising of freehold residential properties, is held to generate long-term rental yields. Investment property is initially measured at cost and subsequently measured at fair value.

Fair value of investment properties is determined annually based on a valuation by an independent valuer who has recognised and appropriate professional qualifications. Fair values are determined by the valuer using market information, including prices for similar properties in comparable locations.

NOTES TO FINANCIAL STATEMENTS

Changes to fair values of investment properties are recognised in profit or loss in the period in which they occur.

REVENUE AND OTHER INCOME

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Poker machine revenue is shown net of Gaming Machine Tax that was paid to the Office of State Revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Dividend revenue is recognised when the right to receive a dividend has been established.

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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cashflows net of any GST.

COMPARATIVE FIGURES

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

LEASES

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases.

Finance leases are capitalised, recorded in an asset and a liability equal to present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

INCOME TAX

The mutuality principle has been applied to the calculation of the parent company's income tax. The club has estimated that the assessable proportion of mutual income represented by results of trading attributable to non members of the group is to be 14%.

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

Deferred income tax expense reflects the movements in deferred tax assets and deferred tax liability balances during the year.

TRADE AND OTHER PAYABLES

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the group during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

FAIR VALUE OF ASSETS AND LIABILITIES

The group measures some of its assets and liabilities at fair value on either a recurring or non-occurring basis, depending on the requirements of the applicable accounting standards.

"Fair Value" is the price the group would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (ie the market data that maximises the receipts from the sale of the assets or minimize the payments made to transfer the liability, after taking into account transaction costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the assets in its highest and best use or to sell it to another market participant that would use the assets in its highest and best use.

NOTES TO FINANCIAL STATEMENTS

NEW AND REVISED ACCOUNTING REQUIREMENTS APPLICABLE TO THE REPORTING PERIOD

The accounting policies and methods of computation adopted in the preparation of the financial report are consistent with those adopted and disclosed in the group's financial report for the year ended 30 June 2014, except for the impact of Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards. The adoption of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) has not resulted in any changes to the company's accounting policies and has no effect on the amounts reported in the current and prior period:

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13. AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

AASB 13 requires:

- Inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- Enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) to be measured at fair value.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Directors evaluate estimates and judgements incorporated into 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 group.

KEY ESTIMATES

The freehold land and buildings were independently valued at 30 June 2015 by Preston Rowe Paterson. The valuation was based on fair value in use for financial reporting purposes assuming part of a viable going concern. The critical assumptions adopted in determining the valuation included the location of the land and building, the demand for land and building in the area and recent sales data for similar properties. Where the investment income capitalisation approach was used the value was determined using a capitalisation rate of 13% and 14%

The investment properties were independently valued at 30 June 2015 by Preston Rowe Patterson. The valuation was based on fair market value. The critical assumptions adopted in determining the valuation include the location of the land and buildings, the demand for land and building in the area and recent sales data for similar properties.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 REVENUE AND OTHER INCOME

	Consolidated Group	
	2015	2014
REVENUE		
Sale of goods	2,776,607	2,821,538
Accommodation income	1,414,676	1,486,243
Dividends received	889	386
Interest received	785	828
Poker machine income	8,362,176	8,057,756
Commissions	373,219	329,268
Sundry income	1,058,000	869,136
Membership subscriptions	72,397	86,902
Revaluation of investments	513,162	75,673
Impairment reversals	41,350	62,050
Rental income	330,862	366,411
	14,944,123	14,156,189

NOTE 3 AUDITOR'S REMUNERATION

	Consolidated Group	
	2015	2014
AUDITOR'S REMUNERATION		
Audit services	37,375	36,250
Other services	475	-
	37,850	36,250

NOTES TO FINANCIAL STATEMENTS

NOTE 4 PROFIT

	Consolidated Group	
	2015	2014
SIGNIFICANT REVENUE		
Revaluation of investment property	482,706	-
Reversal of impairment	41,350	62,050
	524,056	62,050
SIGNIFICANT EXPENSES		
Depreciation of property, plant and equipment	1,598,510	1,576,354

NOTE 5 INCOME TAX EXPENSE

	Consolidated Group	
	2015	2014
The components of tax expense comprise:		
Total income tax payable for this year	16,617	29,278
Movements in deferred tax liability	(24,690)	(24,346)
Income tax expense	(8,073)	4,932

NOTES TO FINANCIAL STATEMENTS

NOTE 5 INCOME TAX EXPENSE CONTINUED....

	Consolidated Group	
	2015	2014
The prima facie tax on profit from ordinary activities		
SALES REVENUE		
Mutual income	10,213,934	9,602,767
Fully taxable	4,123,899	4,466,520
Non taxable (exempt income)	606,290	86,902
	14,944,123	14,156,189
Taxable income		
Non member's income (14%)	1,429,951	1,344,387
Fully taxable income	4,123,899	4,466,520
	5,553,850	5,810,907
Allowable Expenses		
Non members expenses (14%)	1,441,502	1,185,484
Fully deductible expenses	3,691,425	4,318,688
Prior years tax losses utilised	143,133	-
	5,276,060	5,504,172
Taxable Income	277,790	306,735
	83,337	92,019
Tax at 30%		
Less tax effect of:		
- Franking credits	91,410	87,087
Income tax attributed to the group	(8,073)	4,932

NOTES TO FINANCIAL STATEMENTS

NOTE 6 CASH AND CASH EQUIVALENTS

	Consolidated Group	
	2015	2014
Cash on hand	286,895	286,895
Cash at bank	487,516	356,097
	774,411	642,992

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash and cash equivalents	774,411	642,992
Bank overdraft (Note 15)	(262,757)	(559,652)
	511,654	83,340

NOTE 7 TRADE AND OTHER RECEIVABLES

	Consolidated Group	
	2015	2014
CURRENT		
Trade debtors	107,735	104,026
	107,735	104,026

The group does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

(i) Provision for Impairment of Receivables

Current trade receivables are generally on 30-day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. No trade receivables have been impaired.

(ii) Credit Risk - Trade and Other Receivables

The group does not have any material credit risk exposure to any single receivable or group of receivables.

NOTES TO FINANCIAL STATEMENTS

NOTE 8 INVENTORIES

	Consolidated Group	
	2015	2014
CURRENT		
At cost:		
Stock on hand	138,980	141,707

NOTE 9 OTHER ASSETS

	Consolidated Group	
	2015	2014
CURRENT		
Prepayments	60,664	14,952
Share buyback deposit	250,000	-
	310,664	14,952
NON-CURRENT		
Share buyback deposit	-	250,000
Total other assets	310,664	264,952

NOTE 10 FINANCIAL ASSETS

	Consolidated Group	
	2015	2014
NON-CURRENT		
LSL Investment Portfolio - at market value	127,122	142,009
Shares in Listed Companies - at market value	24,329	21,566
BT Portfolio - at market value	478,164	423,583
	629,615	587,158

NOTES TO FINANCIAL STATEMENTS

NOTE 11 PROPERTY, PLANT AND EQUIPMENT

	Consolidated Group	
	2015	2014
LAND AND BUILDINGS		
Freehold land at fair value		
Land - Core Property	3,375,000	2,760,000
Land - Other	1,040,000	446,400
	4,415,000	3,206,400
Buildings at fair value		
Buildings - Core Property	15,390,000	14,701,079
Buildings - Other	3,660,000	4,767,395
Less: accumulated depreciation	(15,625)	(1,693,570)
	19,034,375	17,774,903
Total Land and Buildings	23,449,375	20,981,303
PLANT AND EQUIPMENT		
At cost	11,763,200	11,341,225
Less: accumulated depreciation	(9,101,622)	(8,117,694)
Total Plant and Equipment	2,661,577	3,223,531
Total Property, Plant and Equipment	26,110,952	24,204,835

NOTES TO FINANCIAL STATEMENTS

NOTE 11 PROPERTY, PLANT AND EQUIPMENT CONTINUED...

(a) Movements in Carrying Amounts

Movement 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	Plant & Equipment	Total
Balance at 1 July 2013	3,206,400	17,234,798	3,422,644	23,863,842
Additions	-	1,025,710	891,636	1,908,248
Disposals	-	-	(354,154)	(354,154)
Depreciation expense	-	(485,605)	(1,090,749)	(1,576,354)
Disposal effect on depreciation	-	-	354,154	354,154
Balance at 30 June 2014	3,206,400	17,774,903	3,223,531	24,204,835
Reallocations	-	298,573	(298,573)	-
Revaluations	1,208,600	823,579		2,032,179
Additions	-	647,416	846,006	1,493,422
Disposals	-	-	(20,973)	(20,973)
Depreciation expense	-	(510,096)	(1,088,414)	(1,598,510)
Carrying amount at 30 June 2015	4,415,000	19,034,375	2,661,577	26,110,952

(b) Asset revaluations

The freehold land and buildings were independently valued at 30 June 2015 by Preston Rowe Paterson. The movement in valuation has been recorded through the asset revaluation reserve.

NOTES TO FINANCIAL STATEMENTS

NOTE 12 INVESTMENT PROPERTY

	Consolidated Group	
	2015	2014
Investment Property - at market value	4,595,000	4,086,263
MOVEMENTS IN CARRYING AMOUNTS		
Movement in the carrying amounts for investment property between the beginning and the end of the current financial year is as follows:		
Balance at 30 June 2014	4,086,263	4,074,285
Additions	26,031	11,978
Revaluation - to profit and loss	482,706	-
Carrying amount at 30 June 2015	4,595,000	4,086,263

NOTE 13 INTANGIBLE ASSETS

	Consolidated Group	
	2015	2014
Poker Machine Entitlements - at cost	1,621,985	1,621,985
Water licenses - at cost	254,850	254,850
Less: accumulated impairment expense	-	(41,350)
	254,850	213,500
Total	1,876,836	1,835,485

NOTES TO FINANCIAL STATEMENTS

NOTE 14 TRADE AND OTHER PAYABLES

	Consolidated Group	
	2015	2014
CURRENT		
Accrued expenditure	381,658	302,466
Trade creditors	614,041	747,593
Other creditors	14,065	9,250
GST payable	223,856	179,041
	1,233,619	1,238,350

NOTE 15 BORROWINGS

	Consolidated Group	
	2015	2014
CURRENT		
Bank overdraft	262,757	559,652
Bank bills	4,960,654	5,404,875
Other bank loans	179,292	586,709
Total current borrowings	5,402,703	6,551,236
NON-CURRENT		
Other bank loans	1,519,532	1,200,402
Total non-current borrowings	1,519,532	1,200,402
Total Borrowings	6,922,234	7,751,638

NOTES TO FINANCIAL STATEMENTS

NOTE 15 BORROWINGS CONTINUED...

The borrowings are secured by:

- a) Registered mortgage over the Commercial Club premises located at 77 Gurwood Street Wagga;
- b) Registered mortgage over the Wagga RSL Club premises located at Dobbs Street Wagga;
- c) Registered mortgage over Wagga RSL Motel premises located at 156 Kincaid Street Wagga;
- d) Registered mortgage over property located at 149 Gurwood Street Wagga;
- e) Registered mortgage over properties located at 18,20,22 Goonigul Avenue Wagga;
- f) Registered mortgage over property located at 158 Kincaid Street Wagga;
- g) Deed of covenant over the club including charge over liquor licence;
- h) Fixed and floating charge over all existing and future assets and undertakings.

NOTE 16 PROVISIONS

	Consolidated Group	
	2015	2014
Provision for employee entitlements	474,575	382,389
Total Provision	474,575	382,389

NOTE 17 DEFERRED TAX LIABILITIES

	Consolidated Group	
	2015	2014
Deferred Tax Liabilities	587,649	871,988

NOTES TO FINANCIAL STATEMENTS

NOTE 18 RESERVES

Asset Revaluation Reserve

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

NOTE 19 KEY MANAGEMENT PERSONNEL COMPENSATION

	Consolidated Group	
	2015	2014
Total compensation	575,280	470,640

NOTE 20 RELATED PARTY TRANSACTIONS

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

NOTES TO FINANCIAL STATEMENTS

NOTE 21 CASH FLOW INFORMATION

	Consolidated Group	
	2015	2014
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit (Loss) after income tax	1,482,032	829,244
Non-cash flows in profit		
(Profit)/loss on disposal of non-current assets	(3,716)	-
Change in net market value of investments	(513,162)	(75,673)
Depreciation	1,598,510	1,576,354
Impairment Reversals	(41,350)	(62,050)
Changes in Assets and Liabilities, net of the effects of purchase and disposals of subsidiaries		
(Increase)/decrease in current inventories	2,728	(902)
(increase)/decrease in current receivables	(3,709)	(3,009)
(Increase)/decrease in other assets	(45,712)	(53,791)
Increase/(decrease) in trade creditors	(4,730)	(10,746)
Increase/(decrease) in provisions	92,186	9,838
	2,563,075	2,209,266

NOTES TO FINANCIAL STATEMENTS

NOTE 22 PARENT INFORMATION

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Australian Accounting Standards.

	2015	2014
STATEMENT OF FINANCIAL POSITION		
Assets		
Current assets	1,857,798	1,447,220
Non-current assets	29,094,880	27,042,410
Total Assets	30,952,678	28,489,630
Liabilities		
Current liabilities	3,783,453	4,834,929
Non-current liabilities	1,519,532	1,254,561
Total Liabilities	5,302,984	6,089,490
Net Assets	25,649,694	22,400,140
Equity		
Retained earnings	21,638,978	20,693,501
Reserves	4,010,716	1,706,639
Total Equity	25,649,694	22,400,140
STATEMENT OF COMPREHENSIVE INCOME		
Total profit	1,264,269	1,023,148
Total Comprehensive Income	1,264,269	1,023,148
GUARANTEES		
Wagga RSL Club Limited has provided a debt and interest guarantee over the borrowing of its subsidiary		
Carried forward tax losses		
Balance attributable to the parent entity	1,919,870	2,063,003

NOTES TO FINANCIAL STATEMENTS

NOTE 23 CONTROLLED ENTITIES

	Percentage Owned (%)	
	2015	2014
CONTROLLED ENTITIES CONSOLIDATED		
Subsidiaries of Wagga RSL Club Limited:		
Kuz Pty Ltd	75	75

NOTE 24 COMPANY DETAILS

The Registered Office and Principle place of business is:

Dobbs Street, Wagga Wagga NSW 2650

NOTE 25 CAPITAL AND LEASING COMMITMENTS

	Consolidated Group	
	2015	2014
The following represent commitments that are contracted but not capitalised in the financial statements.		
- not later than 12 months (inc GST)	966,399	142,449
- between 12 months and 5 years (inc GST)	34,164	996,694
- greater than 5 years	-	-
	1,000,563	1,139,143

Commitments include operating leases for plant & equipment and the purchase of the remaining share of Kuz Pty Ltd.

NOTES TO FINANCIAL STATEMENTS

NOTE 26

MEMBERS' GAURANTEE

The parent entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the entity. At 30 June the number of members was 21,672.

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 Unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

VALUATION TECHNIQUES

The group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the company are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

NOTE 27

FAIR VALUE MEASUREMENTS

- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

FAIR VALUE MEASUREMENT

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following table provides the fair values reported in the financial statements that are measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

NOTE 27 FAIR VALUE MEASUREMENTS CONTINUED...

Recurring fair value measurements	Note	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
30 June 2015					
Financial Assets	10	629,615			629,615
Land & Buildings	11		5,490,000	17,875,000	23,365,000
Investment property	12		4,595,000		4,595,000

Valuation Techniques and inputs used to measure Level 2 Fair Values

Description	Fair value as a 30 June 2015	Valuation Techniques
Land & Buildings	4,700,000	Investment income capitalization approach & direct comparison approach
Land	790,000	Direct comparison approach
Investment Property	4,595,000	Direct comparison approach

The fair value of freehold land and buildings is determined at least every five years based on valuations by an independent valuer. At the end of each intervening period the directors review the independent valuation to determine if the valuations are appropriate.

Valuation Techniques and inputs used to measure Level 3 Fair Values

Description	Fair value as a 30 June 2015	Valuation Techniques
Land & Buildings	17,875,000	Depreciated replacement cost and direct comparison approach

The fair value of freehold land and buildings is determined at least every five years based on valuations by an independent valuer. At the end of each intervening period the directors review the independent valuation to determine if the valuations are appropriate.

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DIRECTOR'S DECLARATION

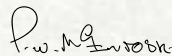
The Directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standards; and
 - b. give a true and fair view of the financial position as at 30 June 2015 and of the performance for the year ended on that date of the company.
2. In the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Mr John Gray
Director



Mr Phillip McIntosh
Director

Dated this 27th day of August 2015

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE WAGGA RSL CLUB LIMITED

REPORT ON THE FINANCIAL REPORT

We have audited the accompanying financial report of Wagga RSL Club Limited and its controlled entity which comprises the consolidated statement of financial position as at 30 June 2015, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Directors' declaration.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL REPORT

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Regime and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the financial report based on our audit.

We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

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

INDEPENDENCE

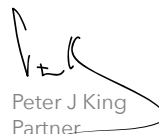
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, was provided to the Directors of Wagga RSL Club Limited on the same date as at the date of this auditor's report.

AUDITOR'S OPINION

In our opinion the financial report of Wagga RSL Club Limited and its controlled entity is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the consolidated group's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Regime and the Corporations Regulations 2001.

John L Bush & Campbell
Chartered Accountants



Peter J King
Partner

Dated this 27th day of August 2015



DISCLAIMER

The additional financial data presented with this report being the profit and loss statement is in accordance with the books and records of Wagga RSL Club Limited and its controlled entity, which have been subjected to the audit procedures applied in our statutory audit of the entity for the year ended 30 June 2015. It will be appreciated that our statutory audit did not cover all details of additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our Firm's policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person (other than the entity) in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

John L Bush & Campbell
Chartered Accountants



Peter King
Partner

Wagga Wagga

Dated this 27th day of August 2015



PROFIT & LOSS STATEMENT

FOR YEAR END 30 JUNE 2015

	Consolidated Group	
	2015	2014
SALES		
Sales Revenue	2,776,607	2,821,538
LESS: COST OF GOODS SOLD		
Opening Stock	141,707	140,805
Purchases	1,414,716	1,482,452
Closing Stock	(138,980)	(141,707)
Gross Profit From Trading	1,359,164	1,339,988
OTHER INCOME		
Poker Machine Income	8,362,176	8,057,756
Accommodation Income	1,414,676	1,486,243
Commissions	373,219	329,268
Sundry Income	1,058,000	869,136
Dividends Received	889	386
Interest Received	785	828
Membership Subscriptions	72,397	86,902

PROFIT & LOSS STATEMENT

CONTINUED...

	Consolidated Group	
	2015	2014
OTHER INCOME CONTINUED...		
Revaluation of Investments	513,162	75,673
Impairment Reversals	41,350	62,050
Rental Income	330,862	366,411
	<u>12,167,516</u>	<u>11,334,651</u>
	13,526,680	12,674,639
EXPENSES		
Accountancy Fees	26,469	19,319
Amenities - Members	2,229,644	2,190,262
Auditor's Remuneration	37,850	37,609
Bank Charges	60,647	64,267
Cleaning	451,527	489,932
Computer Expenses	110,473	133,300
Contractor Expenses	153,762	160,525
Depreciation	1,598,510	1,576,354
Directors' Honorariums & Board Expenses	33,258	35,544
Donations	275,079	249,022
Electricity	510,630	557,460
Insurance	185,657	181,861
Interest Paid	416,970	414,962
Leave Provisions Adjustments	92,186	9,837
Legal Costs	22,356	10,664
License Fees	17,372	11,159
Loss on Disposal of Assets	(3,716)	(2,514)

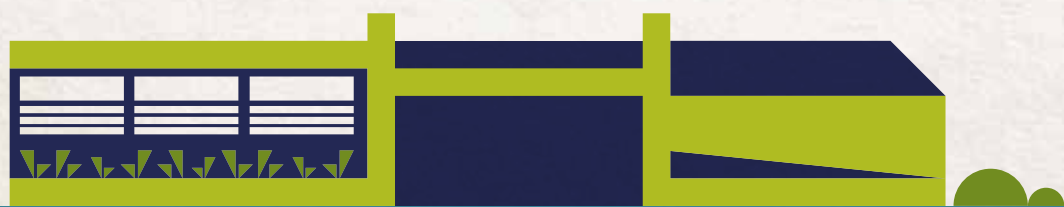
PROFIT & LOSS STATEMENT

CONTINUED...

	Consolidated Group	
	2015	2014
EXPENSES CONTINUED...		
Other Motel Operating Expenses	196,927	177,202
Payroll Tax	177,025	173,742
Printing, Stationery & Postage	115,935	119,637
Property Maintenance	101,075	79,668
Rates & Taxes	130,380	131,998
Repairs & Maintenance	875,253	894,274
Security Costs	44,702	32,654
Training, Travel & Sundry Staff Costs	282,448	244,094
Subscriptions	53,652	55,611
Superannuation	361,163	344,203
Telephone	48,231	48,789
Wages	3,447,256	3,399,027
	<u>12,052,721</u>	<u>11,840,463</u>
Profit Before Income Tax	<u>1,473,959</u>	<u>834,176</u>



WAGGA RSL DOBBS ST WAGGA WAGGA



COMMERCIAL CLUB GURWOOD ST WAGGA WAGGA

