





Dubbo RSL Memorial Club Limited  
**BOARD OF DIRECTORS**  
**DECEMBER 2021**



**W. Greenwood, Vice President**  
Elected to Board 2003



**J.J. Caldbeck, President**  
Elected to Board 2007



**T.J. Gray, Vice President**  
Elected to Board 1993



**H. Beer, Director**  
Elected to Board 2020



**C. Grose, Director**  
Elected to Board 2018



**L.G. Hayden, Director**  
Elected to Board 2017



**B. Zaia, Director**  
Elected to Board 2020

# DUBBO RSL MEMORIAL CLUB LIMITED

ABN: 18 000 965 355

## Notice of ANNUAL GENERAL MEETING

**Notice** is hereby given that the Annual General Meeting of Dubbo RSL Memorial Club Limited will be held in the Conference Centre/Theatrette of the Club at the Corner of Brisbane Street and Wingewarra Street, Dubbo NSW on:

**FRIDAY 29 APRIL, 2022 commencing at 6.00pm sharp**

**PRESIDENT:**

J Caldbeck

**VICE PRESIDENTS:**

TJ Gray, W Greenwood

**COMMITTEE:**

H Beer, C Grose  
L Hayden, B Zaia

**PATRON:**

M Dover

### Agenda:

1. Apologies.
2. To confirm the minutes of the Annual General Meeting held Friday, 23 April 2021.
3. Consideration of the Annual Review of Club President.
4. Consideration of Balance Sheet, Auditor's Report and Statutory Statement and Report by Directors.
5. Consider Special Resolutions
6. Consider Ordinary Resolutions
  - Resolution No. 1 Consideration of President and Board of Directors Honorariums.
  - Resolution No. 2 Consideration of Board of Directors Benefits.
  - Resolution No. 3 Consider Core and Non-Core Property.
  - Resolution No. 4 That, pursuant to clause 24(a) (b) of the Constitution of the Dubbo RSL Memorial Club and on the recommendation of the Board of Directors, Mr William Greenwood be elected as a Life Member of the Dubbo RSL Memorial Club.
7. Election of the Board of Directors.
8. Appointment of Auditors.
9. To deal with any Business that the Meeting may receive of which notice has not been given.

Dated: 28 February 2022 by direction of the Board



Gus Lico, General Manager

**(Only Life Members and \*\*Financial Members may vote)**

**\*\* Financial Members are members that have submitted their nomination by 14 March 2022 and approved by Board of Directors at their meeting on 28 March 2022.**



**The Dubbo RSL Memorial Club is involved in the Environmental Sustainability Program – taking responsibility for the resources they consume and making a difference to the environment.**

# NOTICE OF SPECIAL RESOLUTION FOR ANNUAL GENERAL MEETING

**NOTICE** is hereby given that at the Annual General Meeting of **DUBBO RSL MEMORIAL CLUB LIMITED** to be held on Friday 29 April, 2022 commencing at 6:00pm at the premises of the Club, the members will be asked to consider and if thought fit pass the Special Resolution set out below:

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## PROCEDURAL MATTERS

1. To be passed, the 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. In accordance with Rule 101 of the Club's Constitution, only Life members and financial RSL 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 Resolution and proxy voting is prohibited.
4. The Board recommends the Special Resolution to members.

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## SPECIAL RESOLUTION

That the Constitution of Dubbo RSL Memorial Club Limited be amended by:

- (a) **deleting** the word "Law" from the definition of "the Act" in Rule 2 and **inserting** the words "Act 2001".
- (b) **inserting** the following definitions into Rule 2 and **re-ordering** the definitions in Rule 2 so they appear in alphabetical order:  
*"Financial member" means a member of the Club who has paid all joining fees, subscriptions, levies and other payments to the Club by the relevant due dates.*  
*"Gaming Machines Act" means the Gaming Machines Act 2001. When any provision of the Gaming Machines Act is referred to, that reference is to such provision as modified by any law for the time being in force.*  
*"Liquor Act" means the Liquor Act 2007. When any provision of the Liquor Act is referred to, that reference is to such provision as modified by any law for the time being in force".*
- (c) **deleting** Rule 3 and **inserting** the following new Rule 3:  
*"3. Intentionally Deleted".*
- (d) **inserting** the following new Rules 4(d) and (e):  
*"(d) Every member is bound by and must comply with the Constitution and By-laws of the Club and any other applicable determination, resolution or policy which may be made or passed by the Board.*  
*(e) The Constitution and By-laws of the Club have effect as a contract between:*  
*(a) the Club and each member; and*  
*(b) the Club and each director;*  
*(c) each member and each other member,*  
*under which each person agrees to observe and perform the Constitution and By-laws so far as they apply to that person.*
- (e) **deleting** from Rule 7(c) the words "certificate of registration under Part 2 of the Registered Clubs Act" and **inserting** the words "club licence under the Liquor Act"
- (f) **deleting** from Rule 7(c) the words "such a certificate" and **inserting** the words "such a licence".
- (g) **inserting** at the end of Rule 10(d) the words "subject to the requirements of the Liquor Act and Registered Clubs Act".
- (h) **deleting** from Rule 10(h) the words "certificate of registration or licence under the Registered Clubs Act or any other law for the time being operative and for such purposes to appoint a Secretary to hold the certificate of registration or licence on behalf of the Club" and **inserting** the words "club licence under the Liquor Act and to appoint a Secretary for the Club".
- (i) **deleting** Rule 29(b), **inserting** the following new Rules 29(b) and (c) and **renumbering** the remaining provisions of Rule 29 accordingly:  
*"(b) Honorary members who are Full members of the Club shall be entitled to the rights and privileges of the category of membership of which they are a Full member.*  
*(c) Honorary members who are not Full members of the Club shall be entitled only to social facilities and amenities of the Club as determined by the Board from time to time and to introduce guests into the Club but are not entitled to vote at any General Meeting, to be nominated for or elected to the Board or any office of the Club or participate in the management, business and affairs of the Club in any way".*
- (j) **deleting** from Rule 33(a) the words "address and occupation" and **inserting** the words "and address".
- (k) **deleting** from Rule 33(b) the words "and address".



- (l) **deleting** from Rule 37(b) the words *"within 6 weeks from the date of lodging the nomination form with the Secretary or should that person's application for membership be refused (whichever is the earlier)".*
- (m) **inserting** the following new Rule 37(e):  
  - "(e) *The Secretary or senior employee then on duty may terminate the membership of any Provisional member at any time without notice and without having to provide any reason. If the membership of a Provisional member is terminated in accordance with this Rule, the Club must return any joining fee and annual subscription (if any) paid by the Provisional member when applying for membership of the Club."*
- (n) **deleting** Rules 39 and 40 and **inserting** the following new Rules 39 and 40:  
  - "39. *For the purposes of section 30(2B) of the Registered Clubs Act, the Board shall determine the joining fees, subscriptions, levies and other payments (if any) payable by members of the Club.*
  - 40. *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) month after the due date shall cease to be a member of the Club".*
- (o) **deleting** from Rule 44(a) the words *"the occupation"*.
- (p) **deleting** from Rule 45(h) the words *"or for 5 weeks whichever is sooner"*.
- (q) **deleting** from Rule 47(a)(iii) the words *"or Liquor Act"* and **inserting** the words *"Liquor Act or any other law"*.
- (r) **inserting** into Rule 47(a)(vii) the words *"by law"* after the words *"Club licence"*
- (s) **deleting** Rule 48(a) and **inserting** the following new Rule 48(a):  
  - "(a) *A member may at any time and with immediate effect resign from his or her membership of the Club by either giving notice in writing to the Secretary or by 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."*
- (t) **inserting** the following new Rule 49(h) and **renumbering** the remaining provisions of Rule 49 accordingly:  
  - "(h) *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 (as defined in the Liquor Act)".*
- (u) **deleting** from Rule 50(a) the words *"who must be elected biennially at an Annual General Meeting of the Club"*.
- (v) **inserting** the following new Rule 51(h):  
  - "(h) *A member shall not be entitled to be elected or appointed to the Board if he or she does not have a Director Identification Number (unless exempted from doing so) on the proposed date of their election or appointment to the Board."*
- (w) **deleting** from Rule 63 the words *"in each calendar month"* and **inserting** the words *"per quarter (as defined in the Registered Clubs Act)"*.
- (x) **inserting** at the end of Rule 69 the words *"In addition to this, a resolution may be passed by the Board if the proposed resolution is emailed to all directors and each director agrees to the proposed resolution by sending a reply email to that effect. The resolution shall be passed when the last director sends his or her reply email agreeing to the proposed resolution."*
- (y) **deleting** from Rules 70A(a) and (b) the figure *"70H"* and **inserting** the figure *"70K"*.
- (z) **inserting** the following new sub heading and Rules 70I and 70J and **renumbering** Rule 70I as Rule 70K:  

**"TRAINING DISCLOSURES"**

  - 70I *The Club must make available to members:*
    - (a) *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*
    - (b) *the reasons for any exemption of any director, the Secretary and any manager of the Club from the training prescribed by the Registered Clubs Regulation.*
  - 70J *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."*
- (aa) **inserting** the following new Rules 72(i) and (j) inclusive:  
  - (i) *was not eligible to nominate for or be elected or appointed to the Board.*
  - (j) *does not hold or ceases to hold a Director Identification Number (unless exempted from doing so)."*
- (bb) **deleting** from Rule 76 the words *"or 100 (whichever is lesser)"*.
- (cc) **inserting** the following new Rules 86A to 86E inclusive.

- “86A. 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.
- 86B 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.
- 86C 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.
- 86D The Club may record general meetings (including Annual General Meetings) using audio and/or visual technology but members are not permitted to do so.
- 86E The Board may authorise persons other than members to attend and speak at a general meeting but those persons shall not be entitled to vote at general meetings.”
- (dd) **deleting** from Rule 97 the words “recorded for that member in the Register of members kept pursuant to this Constitution”.
- (ee) **deleting** from Rule 97(c) the words “nominated by” and **inserting** the word “of”.
- (ff) **deleting** Rule 98 and **inserting** the following new Rules 98 to 98B inclusive:
- “98. Where a notice is personally given to a member in accordance with Rule 97(a), the notice is received on the day the member is given the notice.
- 98A. Where a notice is sent to a member in accordance with Rules 97(b) and (c), the notice shall be deemed to have been received by the members on the day following that on which the notice was sent.
- 98B. Where a notice of general meeting (including Annual General Meeting) is sent to a member in accordance with Rules 97(d) and 98, 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”.
- (gg) **inserting** the following new heading and Rules 102 and 103:
- “MEETINGS AND VOTING**
- 102 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):
- (a) 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
- (b) 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;
- (c) 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.
- 103 If there is any inconsistency between Rule 102 and any other provision of this Constitution, Rule 102 shall prevail to the extent of that inconsistency”.
- (hh) **inserting** the following new Rules 52(d) to (g) inclusive and **renumbering** the remaining provisions of Rule 52 accordingly:
- “(d) Candidates are responsible for ensuring that they have correctly completed their nomination form and the Club is not required to notify candidates of an incorrectly completed nomination form.
- (e) The receipt of a nomination form by the Club does not constitute an acknowledgement by the Club that the nomination form has been completed correctly.
- (f) The failure to complete the nomination form correctly may result in a candidate being ineligible to nominate for election to the Board.
- (g) A nomination can be withdrawn:
- (i) by the nominee at any time prior to the commencement of voting; and
- (ii) by the Club at any time if the nominee has failed to correctly complete the nomination form and/or the nominee is ineligible to nominate for or be elected to the Board. An eligible member may be nominated for more than one office.

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#### Notes to Members on Special Resolution

1. The Special Resolution proposes a series of amendments to the Club’s Constitution to bring it into line with the Corporations Act, Liquor Act and Registered Clubs Act.
2. **Paragraphs (a) to (c) inclusive** amend the definitions used in the Constitution.



3. **Paragraph (d)** clarifies that:
  - (a) every member is bound by and must comply with the Constitution and By-laws of the Club and any other applicable determination, resolution or policy which may be made or passed by the Board; and
  - (b) the Constitution and By-laws of the Club have effect as a contract between the Club and each member, the Club and each director and each member and each other member.
4. **Paragraphs (e), (f) and (h)** delete references to the certificate of registration previously held by the Club and insert references to the club licence which is now held by the Club.
5. **Paragraph (g)** inserts appropriate references to the Liquor Act and Registered Clubs Act.
6. **Paragraph (i)** amends existing provisions relating to Honorary membership to bring the Constitution into line with the Registered Clubs Act.
7. **Paragraphs (j) and (k)** amend existing provisions relating to the admission of persons to membership of the Club to bring the Constitution into line with the Registered Clubs Act.
8. **Paragraphs (l) and (m)** amend existing provisions relating to Provisional membership to bring the Constitution into line with the Registered Clubs Act.
9. **Paragraph (n)** amends existing provisions relating to annual subscriptions to bring the Constitution into line with the Registered Clubs Act.
10. **Paragraph (o)** amends existing provisions relating to the register of Full members to bring the Constitution into line with the Registered Clubs Act.
11. **Paragraphs (p) to (r) inclusive** amend existing provisions relating to disciplinary proceedings and the removal of persons from the Club's premises to bring the Constitution into line with best practice and the Liquor Act.
12. **Paragraph (s)** amends existing provisions relating to the resignation of membership to bring the Constitution into line with best practice.
13. **Paragraph (t)** amends existing provisions relating to guests of members to bring the Constitution into line with the Registered Clubs Act.
14. **Paragraph (u)** deletes an outdated reference to the biennial election of the Board. In this regard, the Board is no longer elected biennially.
15. **Paragraph (v)** clarifies that a member cannot be a director unless he or she holds a Director Identification Number (unless exempted from doing so).
16. **Paragraphs (w) and (x)** amend existing provisions relating to board meetings to bring the Constitution into line with the Corporations Act.
17. **Paragraphs (y) and (z)** amends existing provisions relating to corporate governance and accountability to bring the Constitution into line with the Corporations Act and Registered Clubs Act.
18. **Paragraph (aa)** amends existing provisions relating to the circumstances in which vacancies arise on the Board to bring the Constitution into line with the Corporations Act, Liquor Act and Registered Clubs Act.
19. **Paragraphs (bb) and (cc)** amend existing provisions relating to general meetings to bring the Constitution into line with the Corporations Act.
20. **Paragraphs (dd) to (ff) inclusive** amends existing provisions relating to notices to members to bring the Constitution into line with the Corporations Act.
21. **Paragraph (gg)** clarifies that, in accordance with the Registered Clubs Act, the Club, the Board or a committee of the Club may (but is not required to):
  - (a) 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
  - (b) 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;
  - (c) 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.
22. **Paragraph (hh)** slightly amends existing provisions relating to the procedure for the election of the Board to bring the Constitution into line with best practice.

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**Dated: 28 February 2022 By direction of the Board**



**Gus Lico**  
**General Manager**

# PRESIDENT'S REPORT

It is with great pleasure that I present to all members of our fantastic Clubs, the 2021 Annual Report, with the year ending 31st December 2021.

To say that 2021 was a different year was an underestimation as we faced the challenges of Covid-19. Our society, businesses and people in general have suffered throughout the year as the pandemic took hold of Dubbo and the world we knew. We morphed into a different place with shut downs, border closures and international travel restrictions never before faced. The economic impact upon Dubbo and our business operations has been significant, with the ultimate price being paid by some local businesses with their doors closing and unfortunately not to open again.

The financial and operational performance of our properties was severely impacted by the lockdowns and restrictions, and it was through the excellent work of our General Manager and his staff that we were able to effectively manage the situation confronting us.

I know that Gus will report comprehensively on all facets of Club operations over 2021 in his report to members, however, I will touch on the following areas of Club business that are extremely exciting for the DRSLMC Group going forward:

## **Management, Staff and Board**

As I mentioned previously, 2021 started with strong anticipation of industry recovery from 2020, however this was not to be the case. The year unfolded with many and varied issues confronting DRSLMC and again I wish to congratulate Gus and his team for working tirelessly to present our properties in the best possible fashion to members and guests, when we as an industry were able to be open, in line with the prevailing NSW Health Orders. I know that there were many occasions when management and staff bore the brunt of disgruntled members and guests who were unaware of the prevailing conditions and regulations facing our industry and thereafter voicing their dissatisfaction accordingly. Thank you to everyone as 2021 was difficult but the quality of our management and staff shone through, allowing us to maintain our community position as the top organisation east of the Great Divide.

I also wish to congratulate and sincerely thank our Board of Directors for the excellent job they have performed during these challenging times. In my 2020 Report to members, I expounded on the change to Director numbers, reducing from 9 to 7. For 2021 I can report that the Board maintained appropriate attendances of Directors for meetings etc. at all times throughout the period. The Board challenged the prevailing situation with Covid-19 and where possible met regularly to review our human and financial position. Our two new Board members have settled in well, allowing the organisation to remain cohesive and well balanced in its approach and constantly working to ensure that the businesses are able to continue.

It has been my pleasure to work as the organisation's President and with the support of Bill Greenwood and Tom Gray as the elected Vice-Presidents, I believe we have provided a stable Board environment and been able to maintain a positive outlook going forward. To my fellow Board members, I wish to acknowledge your contribution during 2021 and thank you all for your confidence to elect me as your President. I give you my undertaking to meet that confidence in me in a positive manner, at all times. I enjoy greatly the opportunity to work with you all for the benefit of our members and the organisation.

## **Members**

The Club has a strong and supportive membership and this is generally and clearly evident by your patronage, however 2021 challenged everyone as our management and staff had to operate under the current NSW Health Orders, and this unfortunately was not always to members and guests liking. As members, your continuing support was and continues to be imperative to our success, thank you.

During 2021, we have all lost loved ones and I share my deepest condolences and sympathies are with you, if this is the case. Our thoughts and wishes are with everyone who suffered during this period.

In conclusion, please accept my personal thanks to all Club members for your continued support of our RSL Clubs, RSL Motel, RSL Health & Fitness and Rhino Lodge and allowing me the opportunity to serve as a director.



### **North Dubbo RSL Sporties**

Following on from the Mutual Agreement for a land swap between DRSLMC and Dubbo Regional Council (DRC), the North Dubbo RSL Sporties was opened on 18th June 2021 and has hit the mark in North Dubbo. The Club and bistro are performing well, in spite of the Covid-19 issues, so all goes well for our Club going forward as we hopefully move out of the clutches of Covid-19 in 2022.


### **South Dubbo RSL Sporties**

The previous land swap agreement with Dubbo Regional Council (DRC) provided the RSL Group with the opportunity to plan for a new RSL Club in the South of the City. Whilst we had expectations that the extension to Boundary Road would be completed in 2021, this was not to be the case. It is proposed we will build a new club with excellent amenities that will cater for comprehensive sporting facilities, including cricket and football, to be named South Dubbo RSL Sporties. The DA will be lodged with DRC in 2022 and we hope to be able to commence a build program late 2022.

### **Group Operations**

Included in this Annual Report to Members is the 2021 Income Statement and Balance Sheet, Cash Flow Statement along with the Club's External Auditor's Ryan and Rankmore, providing an independent report for the Club's financial year ending 31st December 2021. It is extremely gratifying and a testament to good management that the Group's position continues to be very secure.

To allow a reasonable comparison of financial performance of 2021 against another similar year, it was agreed that our trading figures for 2021 would be compared to the 2019 trading figures, being a far more stable year. Again, as a positive outcome 2021 the Group was able to provide a positive position, with a net surplus of \$2.77M, well done.



Jeff Caldbeck  
President

# GENERAL MANAGER'S REPORT

The COVID-19 pandemic has created a crisis unparalleled in terms of scale, social, economic, and environmental implications. The consequences of this crisis has greatly affected most in these unprecedented times and for most organisations, small businesses and our Hospitality Industry. Your Club is no exception. In addition, the impacts it has on many individuals would be immeasurable, particularly for those burdened with various health implications, restrictions and government policies. During these difficult times, I reflect and review the world of economics and our daily business activities which result in continually hitting a brick wall for the past two plus years. Something I know most have endured.



As a major employer and contributor in Dubbo City, I worry for the lasting changes forecasted in consumer habits that we have developed during these times. The pandemic has created an endemic situation of uncertainty and confusion about risks to employees and members, measures and best practices that we and other businesses should adopt. The pressures continue through government shutdowns, severe restrictions and recovery plans particularly with any potential new variations. We have legal and moral obligations as an employer. Our due diligence and priority is, and will continue to be, the health and wellbeing of our staff and members.

Trading for the year in review was compared to 2019 been the more stable year as 2020 was missing 10 weeks of trade and months of slow recovery due to a forced lockdown and Health Orders.

Revenue for the group had understandably plummeted by \$3.75M to 2019 (or 13.9%) and \$6M on budget (or 20.8%) for a total of \$23.1M.

Bottle Shop was down 24.8% on 2019 and 24.3% on budget.

Coffee Shop was down 66% on 2019 and 61.7% on budget.

Bars were down 31.5% on 2019 and 32.2% on budget.

Catering declined 45.6% on 2019 and 42.6% on budget.

Bistro declined 35.4% on 2019 and 35.1% on budget.

Gaming was down 13.56% on 2019 and 15.24% on budget.

Health & Fitness up slightly 1.7% on 2019 and down 12.8% on budget.

Motel was down 21.5% on 2019 and 28.3% on budget.

Rhino Lodge was up 86.5% on 2019 and down 27.66% on budget.

City Bowls traded only a few months and was down 70.2% on 2019 and 35.9% on budget.

North Sporties trading well with no 2019 figures to compare but down 59.16% on budget.

Management and Board were faced with many difficult decisions throughout the lockdown and many hindrances followed, but nevertheless managed to adapt to the circumstances resulting in a very pleasing profit for our efforts. A net surplus of \$2.775M was recorded opposed to 2019 of \$985,500.

Assets/Liabilities As at the end of year, total liabilities were reduced by \$422K on 2019 or 19.4% displaying a total of \$2.17M. Total assets have continued with a positive trend and provide stability in securing a long-term future for the Club. An increase of \$7.9M or 12% on 2019 for a total of \$65.67M.

Other Entities - North Sporties officially opened in 2021 and had shown a very promising start with trade and budgets very much on target until another forced closure eroded all the progress. The Board and Management are very encouraged from what we have seen to date and remain all the more



positive for a bright future. Whilst the Rhino Lodge showed a marked improvement, hereto proved disastrous financially due to the amount of functions and accommodation reservations we had to forego. Similar can be said for the Motel and Health & Fitness. On a positive, we are continuing with the planning in preparation for the new club in the south with the Development Application expected to be submitted to Council in the next few months.

Inner Clubs have all battled on bravely and performed as best they could under the circumstances each endured. To all individuals and teams that were able to compete, congratulations to the winners and more importantly, all participants on another trying year. I hope that you will all be better positioned as we navigate through 2022.

My Team of Management and Staff are to be congratulated on all fronts. After the experience of 2020 we were very optimistic and truly believed that 2021 would bring better conditions for all concerned. Suffice to say, we were wrong on many fronts through no fault of ours. From budgeting to unforeseen downturn in trade and the much slower recovery upon the anticipated return. We were committed to enforce the police role on many fronts when the Government and Health Department introduced policies and procedures that we had to adhere to. So many of staff and management were on the receiving end of verbal abuse just for carrying out their daily duties. I sincerely thank each and every one of you for your dedication and again your support in pulling together in these most difficult times.

Your Board has been most proactive during these challenging times and although no conferences and forums were held face to face, but your Board of Directors were accommodating and participated in many online events through Zoom, Teams and the like. We also continued to have Board Meetings in this manner during lockdown. Aside from monthly board meetings, many are involved with Finance Committee, Building Committee and Membership Committee (disciplinary). I take this opportunity to thank you all for your continued contributions and due diligence through all these meetings which makes me justly proud and reassuring to know that your heart is in the business of the members. I am grateful to be working with an understanding Board of Directors led by President Jeff Caldbeck. I acknowledge and thank you for the work performed, your persistence and guidance to me personally and the selfless time invested presiding at all meetings, a demanding task that is accomplished with ease.

Members it goes without saying that without your strong support in however you are involved with the club is valued and not, underestimated. Understandably, the year was also difficult for you all and in particularly for the elderly whose weekly outings were compromised during lockdown. To all that may have lost loved ones, our heart goes out to you and your families during these sad times. Sincere condolences. May 2022 be much kinder to you all and may we get to meet regularly and participate in everything that we liked to do.

Gus Lico

A handwritten signature in black ink, appearing to be 'Gus Lico', written in a cursive style.

General Manager

## **DUBBO RSL – CHESS CLUB**

Once again the Covid virus has affected the operations of the Chess Club, with all adult events being cancelled for 2021. We still managed to meet on Tuesday nights for part of the year. Juniors had coaching with Sandy Aich from 7:00 pm and the adults played social games from 8:00 pm.

Although our Chess Club didn't run any events in 2021, the NSW Junior Chess League still ran some of their junior tournaments when we weren't affected by lockdown. The western region events were held in Orange NSW during the school holidays. The autumn tournament on 10th April, 2021 had Dubbo junior Sarayu Prakashbabu coming fourth overall. The winter tournament on 10th July, 2021 found Sarayu coming in second overall and Xavier Cubillo from Wellington fourth overall. In the summer tournament held on 8th January, 2022 Sarayu Prakashbabu came in fourth. These were pleasing results because both of our junior players were competing against players much older.

The Dubbo RSL Chess Club would like to thank the Dubbo RSL Club for its continued support of chess in the western region and for prioritising the health of its members during the Covid pandemic. We plan to have our much delayed Twentieth Anniversary Dubbo RSL Open tournament in 2022.

**Trevor Bemrose - Treasurer**

## **DUBBO RSL – COLTS CRICKET CLUB**

After a rather disappointing end to last year, we have been able to finish the 2020-21 season on a much higher note. RSL Colts took out the Club Champions, the Whitney Cup and the T20 Night Comp. These are some of the most prestigious trophies of the Dubbo Cricket Competition. Our Club is also home to the Dubbo Cricketer of the year – congratulations to Mitch Bower.

This year our first grade side saw a diverse mix of age and experience. Marty Jefferies embraced his role as Captain, our old faithfuls put in some stellar performances and we welcomed some youth to an ageing side. It's pleasing to see the younger guys moving through the ranks with Ant Atlee and Riley Keen at 15 years old becoming keys to our success. To see young sportsman with maturity, talent and competitiveness is great to witness.

At our 2021 Presentation Night I had the honour of inducting two new Life Members to our Club. Life membership is an honour bestowed to members who have rendered special services beyond that of a

Club member. During their 25+ years with the Colt's Cricket Club both Wesley Giddings and Jason Ryan have been heavily involved in the administration, leadership and representation of our Club. They are loyal Clubmen and have been crucial in the success of our team in the Whitney Cup during the last 20 years. I'm so pleased to be able to present this award to two members of our Club who I am proud to be able to call my mates and have shared their achievements with over the years.

Our Club wouldn't run without a board and I couldn't do the job of President without such a great group of blokes helping me out. Thanks to Matt Keenan, Bede Young and Jason Ryan. These guys make up our executive and throughout the year have been helped by the likes of Sam Campbell, Ben Semmler and the team captains – Marty Jefferies, Wes Giddings, Ryan Davies and Mick Davis.

Special thanks go to our Junior Executive – Wesley Giddings, Belinda Atlee and Debbie Campion. Belinda and Debbie are stepping down after a lengthy stint supporting the junior members of our Club. These ladies have done a tremendous job and will be sorely missed.

Our biggest thanks needs to go to the RSL Club for their support as our main sponsor of our Club, as well as Dubbo cricket. Special mention to Clint, Gus, Tommy and Bill. They not only support the Club in their duties with the RSL but socially support our cricket. We are privileged to have this long standing association with the RSL which allows us to keep our fees affordable for all of our members. We also pass thanks to the smaller businesses of Dubbo that continue to provide their support in an economic environment that remains affected by Covid.

We look forward to another successful Whitney Cup season in 2021-22 and are thankful for the continued support of the RSL Club. Our Club welcomes new players, spectators and supporters both at the Saturday games and back at the Club to return the support to our sponsors.

Until next year.

**Brad Cox - RSL Colt's President**

## **DUBBO RSL – COMBINATION BOWLS CLUB**

The Dubbo RSL Bowlers enjoyed a successful 2021 at the North Dubbo RSL Sporties Club in spite of disruptions caused by the dreaded Covid virus.

We played 32 Sundays for the year with an average of 30 men and women bowlers competing, proving that bowls is still a very popular game, enjoyed by all the bowlers. In those 32 weeks, we gave out \$7,520 worth of RSL vouchers and prizes to winners,

## DUBBO RSL INNER CLUB – REPORTS

runners-up, resters and raffles. There was also \$1,800 spent on meat vouchers for Christmas.

My thanks go to Gus and his team at Dubbo RSL Club for their invaluable continued support of the RSL Combination Club.

Our 2021 Christmas Party went off without a hitch and was highly successful. 54 members and guests attended at the venue held at the Sporties Bistro. The meal was excellent and enjoyed by all. The service provided was next to none.

2022 has got off to a good start and I am confident the Club will continue to flourish throughout the year. Our AGM was held on the 16th January, with the following committee members elected virtually unchanged.

President: Tom Gray  
Vice President: Graham Ross  
Treasurer: Bryan O'Sullivan  
Secretary: Peter Ruzans  
Committee: Gordon Scott, Mel Giddings, Peter Bennison, Gary Huggins, Mike Twohill and Phil Knight

A special thanks goes out to our committee members who turned up every week during 2021 to ensure the smooth running of our weekly event. With their continued support I am confident we will enjoy an equally successful 2022.

Graham Ross – Vice President

## DUBBO RSL – COMMUNITY SWIMMING

The Dubbo RSL Community Swimming Club continues to remain strong despite restrictions placed on the Club due to Covid. Whilst limits were placed on numbers of swimmers able to train early in the season, we continued to offer swimmers a minimum of two training sessions per week. As restrictions eased we have been able to return to our regular training schedule of four afternoon sessions a week and Club time trial nights every Wednesday. We maintain a healthy membership of 102 for the 2021/22 season which is continuing to grow.

A regular group of swimmers have competed at carnivals hosted by the various Western Area Clubs. Competition culminated in the Western Area Championships and saw the Club awarded the 'Small Clubs Overall Point Score Winner' for the 2021/2022 Season.

In 2021, the Club was due to host the 57th NSW RSL Youth Swimming Championships in Wellington. The carnival was postponed on two occasions and we are excited to be finally proceeding with the carnival in March 2022. Due to the limited swimmers within our Club we continue to reach out to other Western Area Clubs to support us in building a team to participate

against our city counterparts in the event. This year will see swimmers from Warren, Coonamble, Nyngan and Wellington join to become part of the Zone 3 RSL State Squad. The Squad will be made up of 91 participants

Last season saw one of our long-standing coaches, Jocelyn Beasley, retire from her role in the Club. In November 2021, the Club was fortunate to be able to come together to celebrate this occasion with current and past swimming Club members. Jocelyn was a swimming coach at the Club for more than 30 years. Lyn Moses continues as our Club coach for the 2021/2022 season. We are thankful for her continued dedication to the Club, experience and guidance she brings to our swimming Club members.

To close I wish to thank the 2021/2022 committee for all of their work in the last year. Particular mention to Lesley Stewart, who was recently awarded Life Membership to the Club. Her dedication, commitment and time spent for the Club is much appreciated. She quietly works in the background making sure that families are allocated swimming training sessions, supported with entries to carnivals both locally and with RSL State. The Club relies on its volunteers, both at a committee level and for its day to day running, such as being time keepers at our weekly Club nights. We continue to encourage families to participate and support the Club in whatever capacity that they have. Our motto remains "swim for all – swim for life"

Jemima Quilty - President

## DUBBO RSL – EUCHRE CLUB

The Euchre Club is hanging in as it is no news that we are in trying times due to Covid and its problems. Approximately two of our members were affected by Covid and fortunately both have recovered.

We enjoyed a belated Christmas dinner with 22 members attending and concluded the night with a great game of cards.

We are looking forward to a better year with our office bearers staying in their positions for the coming year and no lockdowns so we can get back to our regular games and comradery.

In closing I wish the Board a happy and safe New Year.

Glen Halbisch

## DUBBO RSL – TENNIS CLUB

2021 has our member numbers at around 16 with a couple of new members. The weather has been mostly great during the year and again Covid 19 has disrupted the amount of times we were able to play. We have had some enjoyable tennis when we played



## DUBBO RSL INNER CLUB – REPORTS

and many fun social times. We have about 8 to 10 players each week using one or two courts.

New club members would be welcome. We play on Saturdays (weather permitting) starting at 12:45 pm, at the courts in Park Street, North Dubbo. The club caters to all ages and abilities. More information can be had by phoning Ron Anderson (6884 2957) or Kim Honeyman (6882 4743). The cost to play is \$4 each Saturday, \$5 Annual Tennis Club Membership and Membership of the RSL Club. We receive points from the Dubbo RSL put on our membership cards and a draw is held each week. Come and play when you can.

During the year we were lucky to celebrate Christmas in July in the Starlight room with members and partners attending. An enjoyable time was had by all. At the end of the year we had our Christmas celebration in the Jacaranda room with an excellent turnout of 21 people. A great time was had and we thank the RSL Club for their support.

Thanks to all who supported our club during the year and we look forward to 2022 and more fabulous tennis.

Kim Honeyman

## DUBBO RSL – INDOOR BOWLS CLUB

It has been a difficult year with Covid; we have lost a few older bowlers that are worried about catching Covid because of their age or health problems, and have gained three new members.

We have an average of ten bowlers each week, and 15 registered bowlers. We would like to be able to advertise and promote bowls during this year if and when it is Covid safe if possible.

We would like to thank the Club for their ongoing support and grants that enable us to continue with this social activity.

There were four championships played during the year with prize money to the value of \$415.00.

Our Christmas dinner was cancelled because of Covid concerns. Prizes were presented on the 7th December at our last bowling game for the year.

Prize winners were:

### **Mixed Pairs Championship**

Winners: Alan Nelson and Sue Green

Runners up: Bob Mewburn and Len Wilkinson

Third: Margaret and John Chaseling

### **Triples**

Winners: Pauline Adams, Sue Green and Michael Cross

Runners up: Alison Hampstead, Bob Mewburn and

Blanche Reynolds

### **Pairs**

Winners: Bob Mewburn and Pauline Adams

Runners up: Alan Nelson and Sue Green

Thirds: Margaret and John Chaseling

### **Kevin Williams Day**

First: Bob Mewburn, Alison Hampstead and Michael

Cross - Alan Nelson and Sue Stains - Pauline Adams

and Margaret Chaseling

### **Mixed Triples**

Winners: Sue Green, Pauline Adams and Michael Cross

Runners up: Alison Hampstead, Bob Mewburn and

Blanche Reynolds

Margaret Chaseling – Secretary

## DUBBO CITY WOMEN'S BOWLING CLUB

Dubbo City Women's Bowls started 2021 with the knowledge that our move to the new venue of North Dubbo RSL Sporties was imminent. However as the year progressed the date was continually pushed back until we made the permanent move on the 1st June. Although a little premature we did have a farewell to Dubbo City Bowling Club greens on Wingewarra Street in February where it was wonderful to see so many of our members attend along with our Patrons Una Dalton, Shirley Walker and Noeline Leonard. These ladies continue to show interest and support of our Club.

It is pleasing to see so many of our members embracing our new venue and the challenge of playing on synthetic greens. The facilities at the Club are new and fresh and a very pleasant place to now call our home of bowls.

All competitions commenced again in 2021 and it is pleasing to see the number of our ladies competing in District Events, where we were able to renew friendship with members of the other Clubs after nearly 12 months. Our No1 Pennant Side has made the final of the State Pennants, also Merrill O'Sullivan, Beryl Hobson, Judith O'Connor and Annette McMillan have qualified for the final of various events at the State Championships. Both these finals are to be held in March/April 2022 and we wish everyone good bowling.

Championship winners for 2021 were:

**Major Singles:** Merrill O'Sullivan

**Major Pairs:** Karen Greenhalgh and Annette McMillan

**Club Triples:** Trish Gosper, Pamela Roberts and

Merrill O'Sullivan

**Club Fours:** Gloria Young, Gaye Cottey, Deb Hayden and Laurace Lawson

**Consistency Singles:** Merrill O'Sullivan

Congratulations to everyone.

## DUBBO RSL INNER CLUB – REPORTS

Our Christmas Party and Presentation night was held in conjunction with the Men's Club at Sporties, where all who attended had a very enjoyable and fun night - many showing special moves on the dance floor.

Special thanks are extended to Richard Clarke and David "Gumpy" Collins our greenkeepers who are always very obliging and cooperative in keeping our busy programme on schedule. To Ian and the Men's Club I say thank you for your continued support, also thanks to the Dubbo RSL Club and bar staff for their help this year.

Condolences to members who have lost loved ones during the year and to those who have not been experiencing the best of health. I hope you will return to the bowling greens soon.

We all look forward to a happy and healthy 2022 where we will continue to enjoy our friendship and bowls at Sporties the home of Dubbo City Bowls. Good bowling to everyone.

Judy O'Connor – President DCWBC

## DUBBO CITY MEN'S BOWLING CLUB

Dubbo City Men's Bowling Club has had yet another Covid interrupted bowling year, however, we were able to complete our Domestic Bowling Calendar. A number of tournaments were unable to be played due to visiting bowler restrictions. Our transition onto synthetic greens has progressed seamlessly with our senior bowlers appreciating the quicker bowling surface and much improved amenities at North Dubbo RSL Sporties in Erskine Street.

The Men's bowling group fielded 3 grades in the Zone 4 Pennants 2021. Grades 5, 6 & 7 incorporating 50 men bowlers from our bowling ranks at the Club, being 36 core bowling positions and a number of reserves. All Grades performed very well during the season with Grade 5 being unbeaten throughout the season and Zone 4 play offs at Majellan BC Bathurst. They will now be contesting the State Play Offs at St Georges Basin in March this year. Grade 6 went down narrowly to West Dubbo in their sectional games. Grade 7 won their way through to the Zone 4 play offs in Orange, missing out by one point in pool games to play in the final. We entered teams in the Open, Senior and President events in Zone 4 for the Fours, Triples, Pairs and Singles.

Our 2021 Club Champions were: Major Singles: Richard Clarke, Major Pairs: Ian Hobson and Peter Sinclair. Triples: Wayne Thompson, Robbie Cook and Richard Clarke. Fours: Kerry Vincent, Jamie Cubby, Derek Gibbs and Alan Tighe. Minor Singles: Ian Hobson. Minor Pairs: Ian Hobson and Col Cottee. Mixed Pairs: Annette McMillan and Ian Hobson,

Mixed Fours: Karen Greenhalgh, Bill Staples, Judy O'Connor and Eric Satchell.

The Harold Giddings Shield played between Dubbo City and West Dubbo was held at Club Dubbo, with Dubbo City winning this annual event.

Office Bearers for Dubbo City Men's Bowls: President - Ian Hobson; Vice Presidents: Mike Twohill. Tod O'Dea; Secretary: Carmen McDonnell; Treasurer: Paul Goodstat; Committee: Neil Hayburn, Steve Kelly, Beryl Hobson and Greg Hough. Chairman of Selectors: Richard Clarke. Selectors Greg Hough and David Collins.

We now have a Bowls Coordinator, Carmen McDonnell, coordinating our championships and other events for the bowling group. We have changed our bowling year to the Calendar Year to align with the RSL mother Club.

We are planning to have an Official Opening of our new synthetic greens on the 6th February, by hosting a combined State President, Ladies and Men's President's Day.

Ian Hobson – President

## DUBBO RSL – GOLF CLUB

The Men's Social Golf Club is a sporting body under the umbrella of the Dubbo RSL Memorial Club. We play at the Dubbo Golf Club 27-hole championship course early most Sunday mornings. Breakfast is provided for a gold coin donation plus green fees for 18 holes of golf. The Club has a membership of 120 members averaging 50 to 60 players each Sunday morning.

New Members are always welcome to join, just turn up any Sunday morning around 7am.

Throughout 2021 we continued playing our weekly events whilst other sports were forced to stop. This was due to the common sense approach applied by Golf NSW in conjunction with NSW Health.

The Club Champions for 2021 are as follows, Congratulations to our Championship winners:

### A Grade

Scratch: Ron Willis Net: Errol Sampson

### B Grade

Scratch: Brian Clarke Net: Luke Glynn

### C Grade

Scratch: Shane Morris Net: Scott Wheatland

Unfortunately, we lost Life Member John Oldfield and long-term member Brian Ledsham in November and more recently Life Member John (JAC) Chatfield, our thoughts and prayers are extended to their families.

## DUBBO RSL INNER CLUB – REPORTS

I take this opportunity to thank the Dubbo Golf Club for their support and co-operation we received during the year. Secretary Manager Brett Holland and his staff, either behind the bar or the ground staff, we thank you.

It must be remembered that we are a sporting (inner) Club of the Dubbo RSL Memorial Club and without the Club's support, we would not exist. I urge all our members to patronise the RSL Club whenever possible, as it is only fair that we support the Club as they support us.

Finally, I would like to thank the committee members for your efforts during the year; without you and your ongoing input the Club would struggle. The RSL Memorial Club President Jeff Caldbeck, the Board of Directors, Mr Gus Lico his staff and the Club members themselves for their continued support of our Golf Club for the past 12 months.

William Greenwood – Chairman

## DUBBO RSL – SQUASH CLUB

It is with pleasure that the RSL Squash Club presents its Annual Report for the 2021 Year.

2021 has been another disrupted year for our squash players due to Covid 19 and subsequent lockdowns.

Our first summer competition for the year commenced early February with a few less players than our usual numbers. However, we still managed 4 Teams of 5 players with the Comp run over the duration of 13 weeks (including Semis and Finals).

The winter competition was going along well until into the second round when Dubbo went into lockdown, followed a week later by all of NSW – August 2021.

Once players were able to return to the courts, a round robin was played until the middle of December. Finals were played and celebrated with prizes and platters of food provided by the RSL Bistro. Lucky door prizes were also won and everyone enjoyed the Christmas atmosphere.

Even though Covid prevented some inter-town competitions, Dubbo RSL Squash was represented at the following inter-town venues:

### Dave Fuller Inter-Town Comp

Parkes 22-23rd May, 2021

**A Grade Team:** Eric Reynolds, Justin Andrews, Will Kelly and a Parkes player (as a 4th player).

**B Grade Team:** Garry Ashford, Adrian Simmons, Dave Walk and Sophie Simpson.

**C Grade Team:** Scott, Angus and Tom Taylor plus Nathan Smith.

**D Grade Team:** Jade Reynolds, Beryl Mortimer, Teresa Smith and Judy Knapp.

All teams played extremely well, with the D Grade Ladies taking out Cowra in the finals and bringing home the trophy.

### Ryde Comp – 5-6th June, 2021

3 players attended – Eric Reynolds, Jade Reynolds and Sophie Simpson

**Eric:** Winner in Men's A Grade

**Sophie:** Winner in Men's E Grade

**Jade:** Plate Runner U

### Wyong Comp – 12-13th June, 2021

4 players attended – Eric Reynolds, Justin Andrews, Jade Reynolds and Sophie Simpson

**Eric:** Winner State Division (highest Division)

**Justin Andrews:** Runner Up in Division 1

**Sophie:** Winner in Division 7

Great results for everyone who travelled and played, bringing some trophies home to show off! It is also wonderful to see some of the juniors doing so well at home and away matches.

The Committee would like to take this opportunity to thank the RSL Board and Staff for their continued support throughout 2021. Also thank you to all of our players and supporters who contributed in keeping the Squash Club going throughout the year.

Interested players for Monday Night Competitions are most welcome and can contact the Squash Club via Facebook or RSL Health & Aquatic Centre on Ph 6884 1777.

Eric Reynolds – Club Captain

Teresa Smith – Secretary

Judy Knapp – Treasurer

## DUBBO RSL – SNOOKER CLUB

Dubbo RSL Snooker in 2021 has been severely disrupted due to Covid and other unforeseen circumstances including unexpected resignations, health and other personal issues. These issues have been overcome thanks to the outstanding efforts of the Snooker Club Committee and members. Dubbo RSL Snooker resumed on our regular Thursday night with Club tournaments and Inter-town tournaments. Competitions started on the 14th January, 2021 and culminated in another very successful year on the 16th December, 2021. The 2021 Club Champion was not named due to Covid, but we congratulate Max Handley as the very deserving 2021 Most Improved Player.

Tournaments played include, Matt Dover Tribute Shield, Jim Laing Memorial Doubles, Kevin Williams Memorial Trophy, Greater Western Snooker Doubles (Dubbo), Doug Crawford Memorial Doubles, and Moree, Dubbo and Muswellbrook Inter-town Tournaments.

Jim Gunther – Snooker Club



**DUBBO RSL MEMORIAL CLUB LIMITED**  
ABN 18 000 965 355

# **FINANCIAL STATEMENTS**

**For the year ended 31 December 2021**

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**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **DIRECTORS' REPORT**

**31 December 2021**

Your Directors present their report on Dubbo RSL Memorial Club Limited for the financial year ended 31 December 2021.

## **1. General information**

### **Directors**

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

<b>Names</b>	<b>Position</b>
Caldbeck, Jeffrey John	President
Gray, Thomas Joseph	Vice-President
Greenwood, William Clive	Vice-President
Beer, Helen	Director
Hayden, Leane Gail	Director
Grose, Clinton Phillip	Director
Zaia, Brian Anthony	Director

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

### **Principal activities**

The principal activity of Dubbo RSL Memorial Club Limited during the financial year was to provide members and their guests with the amenities and facilities usually associated with a Social Club.

No significant changes in the nature of the Club's activity occurred during the financial year.

### **Short and long term objectives**

The board has established short and long term objectives as outlined in the Club's strategic plan which is reviewed on an annual basis. These objectives are both financial and non-financial, and are aimed towards providing a comfortable and secure environment to meet the needs of its members and staff. These objectives are measured through both financial and non-financial key performance indicators that have been determined relevant to the registered Club industry.

### **Key performance indicators**

The Club measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the Directors to assess the financial sustainability of the Club and whether the Club's short term and long term objectives are being achieved.

## DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

# DIRECTORS' REPORT

31 December 2021

### 1. General information (continued)

#### Strategies

To achieve its stated objectives, the Club has adopted the following strategies:

A training plan is in place for all employees and Directors to develop and enhance their skillset. Courses attended include but are not limited to Frontline Management, Certificate II and III in Hospitality, Diploma in Hospitality, Diploma in Business, Diploma in Management, Duty Management training and Club Director training.

The Sustainability Advantage Program is ongoing and continues to be a priority for the Club. The Club is endeavouring to progress from silver to gold status in the near future. Further solar power is being considered for the main Club building after the success of installations at the motel and the health and aquatic centre.

#### Members' guarantee

Dubbo RSL Memorial Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 for all members. If the property remains upon winding up it cannot be distributed to members, but must be transferred to the Dubbo Sub-Branch of the Returned Services League of Australia (NSW Branch) Incorporated.

At 31 December 2021 the collective liability of members was \$94,680 (2020: \$97,505).

### 2. Operating results and review of operations for the year

#### Operating results

The profit of the Club after providing for income tax amounted to \$2,775,193 (2020: \$3,828,589).

#### Review of operations

A review of the operations of the Club during the financial year and the results of those operations show that COVID-19 had a material impact on the operating results. The Club was closed between 11 August 2021 and 10 October 2021 for lockdown. Jobkeeper payments and other Government stimulus payments were received during the year which totalled \$549,455. During the COVID-19 lockdown expenses were reduced to the minimum, particularly employee wages.

### 3. Other items

#### Future developments and results

Dubbo RSL Memorial Club entered a land swap agreement with Dubbo Regional Council. Dubbo RSL Memorial Club will swap Dubbo City Bowling Club land and buildings for a plot of land in South Lakes, Dubbo, for future development.



**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**DIRECTORS' REPORT****31 December 2021****Director Information****Meetings of Directors**

During the financial year, 28 meetings of Directors (including Committees of Directors) were held. Attendances by each Director during the year were as follows:

Directors' Meetings		Committee Meetings	
Number eligible to attend	Number attended	Number eligible to attend	Number attended
Gray, Thomas Joseph	14	5	5
Greenwood, William Clive	14	5	4
Caldbeck, Jeffrey John	14	14	13
Zaia, Brian Anthony	14	4	2
Hayden, Leane Gail	14	9	7
Grose, Clinton Phillip	14	1	1
Beer, Helen	14	9	8

**Information on directors**

Gray, Thomas Joseph Experience	Vice-President Elected to Board 1993 Vice-President 2003
Greenwood, William Clive Experience	Vice-President Elected to Board 2003 Vice-President 2018
Caldbeck, Jeffrey John Experience	President CEO - Rural Financial Counselling Service NSW Central West Elected to Board 2007 President 2020
Zaia, Brian Experience	Director Sole owner and operator of Birkgate Pty Ltd t/as Western Plains Security Elected to Board 2020
Hayden, Leane Gail Experience	Director Director of Operations - Computer Research & Technology Elected to Board 2017
Grose, Clinton Phillip Experience	Director CEO of Orana Gardens Dubbo Elected to Board 2018
Beer, Helen Experience	Director Owner-Manager Hellyn Pty Ltd Trading as BOQ Dubbo Elected to Board 2020

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **DIRECTORS' REPORT**

**31 December 2021**

**Indemnification and insurance of officers and auditors**

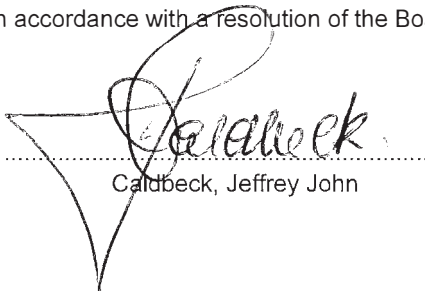
No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Dubbo RSL Memorial Club Limited.

**4. Auditor's Independence Declaration**

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2021 has been received and can be found on page 18 of the financial report.

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

Director: .....



Caldbeck, Jeffrey John

**Dated 28 February 2022**



**RYAN &  
RANKMORE**

CHARTERED ACCOUNTANTS

ABN 45 783 960 623

**PRINCIPALS**

**Kevin Rankmore** B.Bus. CA, ACIS, ASCA, DipFP

**Roger Estens** B.Fin. Admin. CA, DipFP

[administrator@ryanrank.com](mailto:administrator@ryanrank.com)

[www.ryanrank.com](http://www.ryanrank.com)

**Dubbo RSL Memorial Club Limited**

ABN: 18 000 965 355

**Auditor's Independence Declaration under Section 307C of the  
Corporations Act 2001**

**To the Directors of Dubbo RSL Memorial Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2021, 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.

**Ryan and Rankmore  
Chartered Accountants**

**Roger Estens  
RCA 418022**

**113-115 Darling Street  
DUBBO NSW 2830**

Dated 28 February 2022

**Wellington Office**  
1 Swift Street  
PO Box 40  
Wellington NSW 2820

**T 02 6845 2177  
F 02 6845 3373**

**Chartered Accountants**

**Dubbo Office**  
113-115 Darling Street  
PO Box 1014  
Dubbo NSW 2830

**T 02 6884 4474  
F 02 6845 3373**

**Registered Company Auditors**

**Gilgandra Office**  
35 Miller Street  
PO Box 109  
Gilgandra NSW 2827

**T 02 6847 2177  
F 02 6847 2656**

**Business Advisors**



**CHARTERED ACCOUNTANTS**  
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved  
under the Professional Standards Legislation



DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2021

	Note	2021 \$	2020 \$
Sales revenue	4	22,191,082	22,460,215
Cost of sales		(2,126,718)	(2,176,717)
Gross profit		20,064,364	20,283,498
Other income	4	1,485,909	3,103,197
Depreciation, amortisation and impairment	5	(2,334,128)	(2,510,383)
Employee benefits expense		(7,296,824)	(8,002,807)
Finance costs	5	(8,941)	(12,969)
Gain/(loss) on amalgamation		-	(3,225)
Other expenses	5	(6,194,693)	(5,822,116)
Poker machine tax		(3,070,597)	(3,297,163)
<b>Profit before income tax</b>		<b>2,645,090</b>	<b>3,738,032</b>
Income tax expense	6	130,103	90,557
<b>Profit for the year</b>		<b>2,775,193</b>	<b>3,828,589</b>
<b>Other comprehensive income, net of income tax</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Gain/(loss) on property revaluation		1,297,071	-
<b>Other comprehensive income for the year, net of tax</b>		<b>1,297,071</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>4,072,264</b>	<b>3,828,589</b>

The accompanying notes form part of these financial statements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	17,314,576	15,359,722
Trade and other receivables	8	77,960	70,766
Inventories	9	396,136	483,703
Financial assets	10	150,000	150,000
Assets held for sale	11	1,381,475	-
Current tax receivable	12	-	30,259
Other assets	13	509,063	445,338
<b>TOTAL CURRENT ASSETS</b>		<b>19,829,210</b>	<b>16,539,788</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	46,004,842	45,664,740
Deferred tax assets	12	174,011	203,626
Intangible assets	15	2,365,106	2,365,106
<b>TOTAL NON-CURRENT ASSETS</b>		<b>48,543,959</b>	<b>48,233,472</b>
<b>TOTAL ASSETS</b>		<b>68,373,169</b>	<b>64,773,260</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	16	1,284,145	1,371,533
Borrowings	17	50,877	82,721
Current tax liabilities	12	37	-
Employee benefits	18	616,605	676,257
Other liabilities	20	248,009	294,496
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,199,673</b>	<b>2,425,007</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	17	27,125	78,002
Deferred tax liabilities	12	3,435	204,639
Employee benefits	18	435,554	476,237
Other liabilities	20	33,442	29,185
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>499,556</b>	<b>788,063</b>
<b>TOTAL LIABILITIES</b>		<b>2,699,229</b>	<b>3,213,070</b>
<b>NET ASSETS</b>		<b>65,673,940</b>	<b>61,560,190</b>
<b>EQUITY</b>			
Reserves		9,450,096	8,153,025
Retained earnings		56,223,844	53,448,651
<b>TOTAL EQUITY</b>		<b>65,673,940</b>	<b>61,601,676</b>

The accompanying notes form part of these financial statements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**STATEMENT OF CHANGES IN EQUITY**

For the year ended 31 December 2021

**2021**

	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
<b>Balance at 1 January 2021</b>	<b>53,448,651</b>	<b>8,153,025</b>	<b>61,601,676</b>
Profit attributable to members of the Company	2,775,193	-	2,775,193
Revaluation of assets	-	1,297,071	1,297,071
<b>Balance at 31 December 2021</b>	<b>56,223,844</b>	<b>9,450,096</b>	<b>65,673,940</b>

**2020**

	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
<b>Balance at 1 January 2020</b>	<b>49,620,062</b>	<b>8,153,025</b>	<b>57,773,087</b>
Profit attributable to members of the Company	3,828,589	-	3,828,589
<b>Balance at 31 December 2020</b>	<b>53,448,651</b>	<b>8,153,025</b>	<b>61,601,676</b>

The accompanying notes form part of these financial statements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**STATEMENT OF CASH FLOWS****For the year ended 31 December 2021**

	Note	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		25,074,967	25,468,677
Payments to suppliers and employees		(20,760,632)	(21,467,935)
Government stimulus payments		549,455	2,234,094
Interest received		103,132	118,289
Finance costs		(8,941)	(12,969)
Income taxes received/(paid)		30,296	-
Land tax paid		(77,270)	(62,677)
Net cash provided by/(used in) operating activities	26	4,911,007	6,277,479
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Proceeds from sale of plant and equipment		29,480	11,000
Purchase of property, plant and equipment		(2,812,497)	(2,250,413)
Purchase of financial assets		-	(50,000)
Net cash provided by/(used in) investing activities		(2,783,017)	(2,289,413)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Payment of finance lease liabilities		(173,136)	(230,454)
Net cash provided by/(used in) financing activities		(173,136)	(230,454)
Net increase/(decrease) in cash and cash equivalents held		1,954,854	3,757,612
Cash and cash equivalents at beginning of year		15,359,722	11,602,110
Cash and cash equivalents at end of financial year	7	17,314,576	15,359,722

The accompanying notes form part of these financial statements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2021**

The financial report covers Dubbo RSL Memorial Club Limited as an individual entity. Dubbo RSL Memorial Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were approved and authorised for issue by the Directors on 28 February 2022.

Comparatives are consistent with prior years, unless otherwise stated.

## **1 Basis of preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosure Standard and the *Corporations Act 2001*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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 report have been rounded to the nearest dollar.

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 otherwise stated.

## **2 Summary of significant accounting policies**

### **(a) Income tax**

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

The calculation of current and deferred tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method. The carrying amounts of deferred tax are reviewed at the end of each reporting period and adjusted if needed.

Deferred tax assets are recognised to the extent it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

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, based on tax rates enacted or substantially enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

### **(b) Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (c) 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.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

#### Land and buildings

Land and buildings are measured using the revaluation model.

#### Plant and equipment

Plant and equipment are measured using the cost model.

In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in the statement of comprehensive income. A formal assessment of recoverable amount is made when impairment indicators are present.

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 charged to the statement of comprehensive income during the financial period in which they are incurred.

#### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use. Depreciation is recognised in profit or loss.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5% - 5%
Plant and equipment	2% - 40%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (d) Leases

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

#### Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

#### *Exceptions to lease accounting*

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (e) Intangibles

#### **Poker machine entitlements**

Poker machine entitlements represent entitlements purchased or acquired through amalgamation.

#### **Recognition and measurement:**

Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. They have an indefinite useful life as they do not expire and under current Government Legislation there is no plan to remove such entitlements. As a result, poker machine entitlements are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and are carried at cost less accumulated impairment losses.

#### **Impairment tests for poker machine entitlements:**

At the end of the reporting period the company assessed the recoverable amount of poker machine entitlement based on the value in use methodology. The Company used the pre-tax cash flows generated from the poker machines net revenues generated and calculated the present values of these future cash flows at an appropriate discount rate to arrive at the total value of these entitlements. The value thus arrived, was in excess of the carrying value and accordingly no impairment losses were recognised.

### (f) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other financial institutions, other short-term highly liquid investments, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

### (g) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date 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.

Trade receivables are initially measured at the transaction price.

#### **Classification and subsequent measurement**

##### *Financial liabilities*

Financial liabilities are subsequently measured at amortised costs 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.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (g) Financial instruments (continued)

#### Classification and subsequent measurement (continued)

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.

#### *Derecognition of financial liabilities*

A liability is derecognised when it is extinguished (i.e. 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.

#### *Financial assets*

Financial assets are subsequently measured at:

- amortised cost; or
- fair value through other comprehensive income.

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 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.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (g) Financial instruments (continued)

#### Classification and subsequent measurement (continued)

On derecognition of a financial asset classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the financial asset reserve is not reclassified to profit or loss, but is transferred to retained earnings.

#### Impairment

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.

Financial assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at the end of the reporting period.

### (h) Impairment of assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for tangible and intangible assets. 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.

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.

### (i) 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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. 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.



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (j) 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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

### (k) Business combinations

Business combinations are accounted for by applying the acquisition method which requires an acquiring entity to be identified in all cases. The acquisition date under this method is the date that the acquiring entity obtains control over the acquired entity. The fair value of identifiable assets and liabilities acquired are recognised in the consolidated financial statements at the acquisition date.

### (l) Revenue recognition

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (I) Revenue recognition (continued)

#### Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

#### Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at the point of sale or delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

#### Rental income

Revenue from rental receipts is recognised in the period the rental relates to and is recorded in accordance with the rental agreement.

#### Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons of the Club. Revenue in relation to rendering of services is recognised depending on whether the outcome of the service can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the service is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

#### Membership income

Revenue from membership subscription purchases by the members are deferred as unearned income and are brought to account evenly over the course of the membership period.

#### Grant income

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

The performance obligations are varied based on the agreement. Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control. Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Where contracts are either not enforceable or do not have sufficiently specific performance obligations the income is recorded in accordance with AASB 1058.

Amounts arising from the scope of AASB 1058 are recognised at the assets fair value when the asset is received. The Company considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2021**

## **2 Summary of significant accounting policies (continued)**

### **(l) Revenue recognition (continued)**

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

#### **Interest**

Interest revenue is recognised using the effective interest method.

#### **Other income**

Other income is recognised on an accruals basis when the Company is entitled to it.

### **(m) 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 as an expense in the period in which they are incurred.

### **(n) Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). 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 payable are stated inclusive of GST. 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 in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified as operating cash flows.

### **(o) Adoption of new and revised accounting standards**

The Company has adopted all standards which became effective for the first time at 31 December 2021. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

#### **COVID-19 Related Rent Concessions**

The AASB issued Covid-19-Related Rent Concessions that provides practical relief to lessees in accounting for rent concessions occurring as a direct consequence of COVID-19, by introducing a practical expedient to AASB 16 and AASB 1060. The practical expedient permits a lessee to elect not to assess whether a COVID19-related rent concession is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the COVID-19-related rent concession the same way it would account for the change applying AASB 16 if the change were not a lease modification.

The practical expedient applies only to rent concessions occurring as a direct consequence of COVID-19 and only if all of the following conditions are met:

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 2 Summary of significant accounting policies (continued)

### (o) Adoption of new and revised accounting standards (continued)

- The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- Any reduction in lease payments affects only payments originally due on or before 31 December 2021 (a rent concession meets this condition if it results in reduced lease payments on or before 31 December and increased lease payments that extend beyond 31 December 2021); and
- There is no substantive change to other terms and conditions of the lease.

In the current financial year, the Company has applied the amendment to AASB 16 in advance of its effective date.

### General Purpose Financial Statements – Simplified Disclosures

AASB issued an amending standard (AASB 1060) that will require both for-profit and not-for-profit entities to transition from the reduced disclosure requirements (RDR) framework to the simplified disclosure standard (SDS) effective for financial years commencing on or after 1 July 2021.

The Company has early adopted AASB 1060 for the financial year ended 31 December 2021 and applied the following special transitional relief:

- Restatement of comparative information is not required for any changes as a result of applying full recognition and measurement for the first time.
- Comparatives for those note disclosures that were not previously required are not required.

### New but not yet effective standards

At the date of authorisation of these financial statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the Australian Accounting Standards Board (AASB). None of these Standards or amendments to existing Standards have been adopted early by the Company.

The Directors anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

## 3 Critical accounting estimates and judgements

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 3 Critical accounting estimates and judgements (continued)

### Key estimates - valuation of freehold land and buildings

The land and buildings located at 101-103 Erskine Street (otherwise known as North Dubbo RSL Sporties) was independently valued at 31 December 2021. The valuation was based on the basis of fair value in accordance with AASB 116 and AASB 13. The valuation resulted in a revaluation increment of \$1,297,071 being recognised for the year ended 31 December 2021.

### Key estimates - employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the Company expects that most employees will not use all their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows, the Directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

### Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

### Key estimates - impairment of intangibles

Impairment of poker machine entitlements is recognised based on a value-in-use calculation and is measured at the present value of the estimated future cash flows available to the Company from the use of these entitlements. In determining the present value of the future cash flows, assumptions regarding growth rates and appropriate discount factors have been applied to the cash flows.

No other impairment has been recognised in respect of assets at reporting date.

### Key judgments - COVID-19 impact on the financial statements

On 11 March 2020, the World Health Organisation declared a global pandemic in relation to the COVID-19 virus.

Compliance with Government Regulations designed to reduce the spread of COVID-19 have had a detrimental impact on the operating results of the Company during the 2021 financial year. However, due to the uncertainty in relation to the extent of containment of the virus, and the large number of variables, it is not possible to reliably estimate the effect of this matter on the results of the operations of the Company during the financial year.

As of 31 December 2021, the Company had net working capital of \$17,629,537 and no long term debt.

The directors have prepared projected cash flow information for the twelve months from the date of approval of these financial statements taking into consideration the estimation of the continued business impacts of COVID-19. These forecasts indicate that, taking account of reasonably possible downsides, the Company is expected to continue to operate, with headroom, within available cash levels.

Based on these forecasts, the Directors believe that it remains appropriate to prepare the financial statements on a going concern basis and the Directors have a reasonable expectation that the Company will remain a going concern for at least the next twelve months.



**DUBBO RSL MEMORIAL CLUB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

**4 Revenue and other income**

	2021	2020
	\$	\$
<b>Sales revenue</b>		
- sale of goods	5,010,161	5,068,121
- provision of services	17,180,921	17,392,094
	<u>22,191,082</u>	<u>22,460,215</u>
<b>Other income</b>		
- commissions received	152,787	163,672
- gain on disposal of property, plant and equipment	89,000	11,000
- government stimulus payments	549,455	2,234,094
- interest received	107,161	153,516
- rental received	228,735	214,658
- sundry revenue	358,771	326,257
	<u>1,485,909</u>	<u>3,103,197</u>
	<u>23,676,991</u>	<u>25,563,412</u>

**5 Result for the year**

The result for the year includes the following specific expenses:

**Depreciation, amortisation and impairment**

- buildings	736,711	728,146
- plant and equipment	1,597,417	1,782,237
	<u>2,334,128</u>	<u>2,510,383</u>

**Finance costs**

- interest expense	8,941	12,969
	<u>8,941</u>	<u>12,969</u>

**Other expenses**

- administration	1,642,248	1,563,738
- donations	214,497	139,837
- inner club expenses	306,224	234,654
- loss on disposal of property, plant and equipment	59,690	6,723
- members amenities	371,958	376,913
- overhead expenses	2,645,532	2,546,550
- promotions	928,094	944,965
- sponsorship	26,450	8,736
	<u>6,194,693</u>	<u>5,822,116</u>

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

**For the year ended 31 December 2021**

**6 Income tax expense**

**(a) The major components of tax expense (income) comprise:**

	2021	2020
	\$	\$
Income tax expense	<u>(130,103)</u>	<u>(90,557)</u>
	<u><u>(130,103)</u></u>	<u><u>(90,557)</u></u>

**(b) Reconciliation of income tax to accounting profit:**

Prima facie tax payable on profit from ordinary activities before income tax at 26% (2020: 27.5%)	<b>687,723</b>	1,027,959
Add:		
Tax effect of:		
- temporary differences	<b>123,234</b>	22,307
- tax deductible depreciation in excess of accounting depreciation	<b>48,350</b>	-
	<b>859,307</b>	1,050,266
Less:		
Tax effect of:		
- tax deductible depreciation in excess of accounting depreciation	-	18,630
- the application of the principle of mutuality formula	<b>828,018</b>	949,857
- members only income and expenses	<b>161,393</b>	172,336
	<b>(130,104)</b>	<b>(90,557)</b>

**7 Cash and cash equivalents**

Cash at bank and in hand	<b>15,304,565</b>	5,349,710
Short-term deposits	<b>2,010,011</b>	10,010,012
	<b>17,314,576</b>	15,359,722

**(a) Reconciliation of cash**

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	<b>17,314,576</b>	15,359,722
	<b>17,314,576</b>	15,359,722

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2021****8 Trade and other receivables**

	2021	2020
	\$	\$
CURRENT		
Trade receivables	78,970	71,776
Provision for impairment	(1,010)	(1,010)
	<u>77,960</u>	<u>70,766</u>

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components when they are recognised at fair value and subsequently measured at amortised cost using the effective interest method.

**9 Inventories**

CURRENT		
At cost:		
Trading stock	378,389	439,771
Consumables	17,747	43,932
	<u>396,136</u>	<u>483,703</u>

**10 Financial assets**

Shares in unlisted corporations at cost	45	45
Loan receivable from unlisted corporations	149,955	149,955
	<u>150,000</u>	<u>150,000</u>

Financial assets comprise an investment in the ordinary issued capital of Clubs4Fun Pty Ltd. There is no fixed return or fixed maturity date attached to this investment.

**11 Assets held for sale**

NON-CURRENT		
Property, plant and equipment	1,381,475	-
	<u>1,381,475</u>	<u>-</u>

Dubbo RSL Memorial Club entered a land swap agreement with Dubbo Regional Council. Dubbo RSL Memorial Club will swap Dubbo City Bowling Club land and buildings for a plot of land in South Lakes, Dubbo, for future development.

**12 Tax assets and liabilities**

(a) Current tax asset		
Current tax receivable	-	30,259
	<u>-</u>	<u>30,259</u>

DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 12 Tax assets and liabilities (continued)

### (b) Deferred tax assets

	Opening Balance	Charged to Income	Charged directly to Equity	Closing Balance
	\$	\$	\$	\$
<b>Deferred tax assets</b>				
Deferred tax assets attributable to tax losses	154,555	49,071	-	203,626
<b>Balance at 31 December 2020</b>	154,555	49,071	-	203,626
Deferred tax assets attributable to tax losses	<b>203,626</b>	<b>(29,615)</b>	-	<b>174,011</b>
<b>Balance at 31 December 2021</b>	<b>203,626</b>	<b>(29,615)</b>	-	<b>174,011</b>

### (c) Deferred tax liabilities

	Opening Balance	Charged to Income	Charged directly to Equity	Closing Balance
	\$	\$	\$	\$
<b>Deferred tax liability</b>				
Property, plant and equipment				
- revaluation	151,649	-	14,624	166,273
Other	11,504	26,862	-	38,366
<b>Balance at 31 December 2020</b>	163,153	26,862	14,624	204,639
Property, plant and equipment				
- revaluation	<b>166,273</b>	-	<b>(48,350)</b>	<b>117,923</b>
Other	<b>38,366</b>	<b>(152,854)</b>	-	<b>(114,488)</b>
<b>Balance at 31 December 2021</b>	<b>204,639</b>	<b>(152,854)</b>	<b>(48,350)</b>	<b>3,435</b>

## 13 Other assets

	2021	2020
	\$	\$
CURRENT		
Accrued income	64,332	109,143
Prepayments	444,731	336,195
	<b>509,063</b>	<b>445,338</b>

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 14 Property, plant and equipment

	2021 \$	2020 \$
Land		
At fair value	<b>10,780,215</b>	10,910,000
Total Land	<b>10,780,215</b>	10,910,000
Buildings		
At fair value	<b>31,129,896</b>	29,701,884
Accumulated depreciation	<b>(1,446,332)</b>	(728,146)
Total buildings	<b>29,683,564</b>	28,973,738
Capital works in progress		
At cost	<b>296,255</b>	759,258
Total capital works in progress	<b>296,255</b>	759,258
Plant and equipment		
At cost	<b>23,555,966</b>	22,793,163
Accumulated depreciation	<b>(18,311,158)</b>	(17,771,419)
Total plant and equipment	<b>5,244,808</b>	5,021,744
<b>Total property, plant and equipment</b>	<b>46,004,842</b>	45,664,740

The Company obtains independent valuation for its land and buildings at least once every three to five years. At the end of each reporting period, the Directors updates their assessment of the fair value of each property, taking into account the most recent independent valuations. The Directors determine a property's value within a range of reasonable fair value estimates.

The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available, the Directors consider information from a variety of sources including:

- current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences
- discounted cash flow projections based on reliable estimates of future cash flows
- capitalised income projections based upon a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence.



# DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

### 14 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:

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Total
	\$	\$	\$	\$	\$
<b>Year ended 31 December 2021</b>					
Balance at the beginning of year	759,258	10,910,000	28,973,738	5,021,744	45,664,740
Additions	39,564	370,215	528,374	2,352,003	3,290,156
Disposals	-	-	-	(531,522)	(531,522)
Transfers	(502,567)	-	502,567	-	-
Depreciation expense	-	-	(736,711)	(1,597,417)	(2,334,128)
Revaluation increase	-	-	1,297,071	-	1,297,071
Transfer to assets held for sale	-	(500,000)	(881,475)	-	(1,381,475)
<b>Balance at the end of the year</b>	<b>296,255</b>	<b>10,780,215</b>	<b>29,683,564</b>	<b>5,244,808</b>	<b>46,004,842</b>

#### (b) Club core and non-core property

The *Registered Clubs Act 1976 section 41E* requires the financial statements of a registered club to specify the core property and non-core property of the Club as at the end of the financial year to which the financial statements relates.

Core property of a registered Club means any real property owned or occupied by the Club that comprises:

- the premises of the Club, or
- any facility provided by the Club for the use of its members and their guests, or
- any other property declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the Club, to be core property of the Club.

Non-core property of a registered Club means any real property owned or occupied by the club that is not core property, or, property that has been declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be non-core property of the Club.

At 31 December 2021 the balance of core property is \$37,654,120 and the balance of non-core property is \$4,191,134.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2021****15 Intangible assets**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Poker machine entitlements - at cost	<b>2,365,106</b>	2,365,106
	<b><u>2,365,106</u></b>	<b><u>2,365,106</u></b>

**(a) Movements in carrying amounts of intangible assets**

	<b>Entitlements</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Year ended 31 December 2021</b>		
Balance at the beginning of the year	<b>2,365,106</b>	<b>2,365,106</b>
<b>Closing value at 31 December 2021</b>	<b><u>2,365,106</u></b>	<b><u>2,365,106</u></b>

Originally the Company possessed 160 poker machine entitlements. Between 2004 and 2012 the Liquor Administration Board granted the Dubbo RSL Memorial Club Limited a total of 100 additional poker machine entitlements, which were acquired at a cost of \$2,025,106. In the financial year ended 31 December 2019, the Club acquired via amalgamation from Dubbo City Bowling Club an additional 17 poker machine licences at a cost of \$340,000.

The Club operates a total of 277 poker machine entitlements.

Poker machine entitlements are considered to have an indefinite useful life. As a consequence no amortisation has been charged. During the year ended 31 December 2021 the Club determined that there was no impairment of poker machine entitlements. In determining the recoverable amount of such assets the Club uses the value in use methodology.

**16 Trade and other payables**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Trade payables	<b>329,609</b>	495,757
Accrued expense	<b>881,784</b>	818,773
Other payables	<b>72,752</b>	57,003
	<b><u>1,284,145</u></b>	<b><u>1,371,533</u></b>

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.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

## 17 Borrowings

		2021 \$	2020 \$
CURRENT			
Secured liabilities:			
Lease liabilities	19	<u>50,877</u>	<u>82,721</u>
		<u>50,877</u>	<u>82,721</u>
NON-CURRENT			
Secured liabilities:			
Lease liabilities	19	<u>27,125</u>	<u>78,002</u>
		<u>27,125</u>	<u>78,002</u>

## 18 Provisions

CURRENT			
Annual leave		527,845	584,260
Sick leave		6,734	6,456
Long service leave		<u>82,026</u>	<u>85,541</u>
		<u>616,605</u>	<u>676,257</u>
NON-CURRENT			
Long service leave		<u>435,554</u>	<u>476,237</u>
		<u>435,554</u>	<u>476,237</u>

### (a) Analysis of total provisions

Opening balance	1,152,494	1,057,181
Additional provisions raised during the year	273,769	401,353
Amounts used	<u>(374,104)</u>	<u>(306,040)</u>
	<u>1,052,159</u>	<u>1,152,494</u>

## 19 Contracted commitments

### Settlement date:

Within 12 months	-	782,735
12 months to 5 years	-	-
Over 5 years	-	-
	<u>-</u>	<u>782,735</u>

Contracted commitments are the projected capital expenditure the Company commits to spending on non-current assets.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2021****20 Other liabilities**

	2021	2020
	\$	\$
CURRENT		
Other income in advance	51,476	14,317
Subscriptions in advance	133,274	232,232
Unpaid PlayCity Stars	10,839	6,534
Wedding deposits	52,420	41,413
	<u>248,009</u>	<u>294,496</u>
NON-CURRENT		
Subscriptions in advance	33,442	29,185
	<u>33,442</u>	<u>29,185</u>

**21 Key management personnel remuneration**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that Company.

The total remuneration paid to key management personnel of the Company is \$1,164,914 (2020: \$661,420).

**22 Auditors' Remuneration**

	2021	2020
	\$	\$
Remuneration of the auditor Ryan and Rankmore Chartered Accountants, for:		
- auditing the financial statements	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

**23 Fair value measurement**

The Company measures land and buildings at fair value on a recurring basis:

The most recent land and buildings valuation was performed by Nicholas Brady Valuations Pty Ltd on 19 November 2021 in accordance with AASB 116 and AASB 13. The fair value of land and buildings held by the Club amounted to \$41,845,254 which is reflected in the statement of financial position.

A valuation was performed on the property at 101-103 Erskine Street (otherwise known as the North Dubbo RSL Sporties Club) on 19 November 2021 by Nicholas Brady Valuations Pty Ltd to ensure there was no impairment on the purchase. The Directors have determined the value for the property is the fair market value.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2021****24 Contingencies****Contingent Liabilities**

The bank has provided a secured performance guarantee for the autopay, TAB, business card facilities and Next payments. This guarantee is not provided for in the financial statements and amounts to:

	2021	2020
	\$	\$
<b>TAB</b>		
Dubbo RSL Memorial Club	5,000	5,000
North Dubbo RSL Sporties	5,000	-
Dubbo City Bowling Club	-	5,000
	<b>10,000</b>	<b>10,000</b>
<b>Other</b>		
Next Payments	5,000	-
	<b>5,000</b>	<b>-</b>
	<b>15,000</b>	<b>10,000</b>

**25 Related parties****(a) The Company's main related parties are as follows:**

Key management personnel - refer to Note 21.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

**(b) Transactions with related parties**

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

Computer Research & Technology, a business of which Gail Hayden (Director) is Director of Operations, has provided services to the value of \$192,506 during the year ended 31 December 2021 (2020: \$120,071).

Western Plains Security, a business of which Brian Zaia (Director) is the sole owner and operator, has provided services to the value of \$232,324 during the year ended 31 December 2021 (2020: \$245,056).

Total amounts paid to close family members of Directors and key management personnel for the year ended 31 December 2021 total \$222,315 (2020: \$245,142).

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2021****26 Cash flow information****(a) Reconciliation of result for the year to cash flows from operating activities**

Reconciliation of net income to net cash provided by operating activities:

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Profit for the year	<b>2,775,193</b>	3,828,589
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	<b>2,334,128</b>	2,510,383
- net (gain)/loss on disposal of property, plant and equipment	<b>(29,310)</b>	(4,277)
- provision for doubtful debts	-	(22,946)
- net (gain)/loss on amalgamation	-	3,225
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	<b>(7,194)</b>	117,645
- (increase)/decrease in other assets	<b>44,811</b>	17,496
- (increase)/decrease in prepayments	<b>(108,536)</b>	39,306
- (increase)/decrease in inventories	<b>87,567</b>	63,504
- increase/(decrease) in income in advance	<b>(46,535)</b>	(6,120)
- increase/(decrease) in trade and other payables	<b>56,720</b>	(280,616)
- (increase)/decrease in other liabilities	<b>4,305</b>	6,534
- increase/(decrease) in income taxes payable	<b>37</b>	(240,298)
- increase/(decrease) in deferred tax liability	<b>(99,844)</b>	149,741
- increase/(decrease) in provisions	<b>(100,335)</b>	95,313
Cash flows from operations	<b>4,911,007</b>	6,277,479



**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2021**

## **27 Events occurring after the reporting date**

The financial report was authorised for issue on 28 February 2022 by the Board of Directors.

On 11 March 2020, the World Health Organisation declared a global pandemic in relation to the COVID-19 virus.

Compliance with Government Regulations designed to reduce the spread of COVID-19 are expected to have a continuing detrimental impact on the operations of the Company during the 2022 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.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

## **28 Statutory Information**

The registered office and principal place of business of the company is:

Dubbo RSL Memorial Club Limited  
Cnr Wingewarra and Brisbane Streets  
DUBBO NSW 2830

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

## **DIRECTORS' DECLARATION**

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 32, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
  - b. give a true and fair view of the financial position as at 31 December 2021 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.

Director .....

  
Cardbeck, Jeffrey John

Dated 28 February 2022



# RYAN & RANKMORE

CHARTERED ACCOUNTANTS

ABN 45 783 960 623

## PRINCIPALS

**Kevin Rankmore** B.Bus. CA, ACIS, ASCA, DipFP

**Roger Estens** B.Fin. Admin. CA, DipFP

[administrator@ryanrank.com](mailto:administrator@ryanrank.com)

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## Dubbo RSL Memorial Club Limited

# Independent Audit Report to the members of Dubbo RSL Memorial Club Limited

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Dubbo RSL Memorial Club Limited (the Company), which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosure Standard and the *Corporations Regulations 2001*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

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

### Other Information

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report, President's Report, General Manager's Report and the Dubbo RSL Inner Club's Reports (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.

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**Registered Company Auditors**

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**Business Advisors**



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Liability limited by a scheme approved  
under the Professional Standards Legislation



**RYAN &  
RANKMORE**

CHARTERED ACCOUNTANTS

ABN 45 783 960 623

**PRINCIPALS**

**Kevin Rankmore** B.Bus. CA, ACIS, ASCA, DipFP

**Roger Estens** B.Fin. Admin. CA, DipFP

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[www.ryanrank.com](http://www.ryanrank.com)

**Dubbo RSL Memorial Club Limited**

**Independent Audit Report to the members of Dubbo RSL Memorial Club Limited**

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 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 - Simplified Disclosure Standard and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

*Auditor's Responsibilities for the Audit of the Financial Report*

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the 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.
- 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.

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RANKMORE**

CHARTERED ACCOUNTANTS

ABN 45 783 960 623

**PRINCIPALS**

**Kevin Rankmore** B.Bus. CA, ACIS, ASCA, DipFP

**Roger Estens** B.Fin. Admin. CA, DipFP

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**Dubbo RSL Memorial Club Limited**

**Independent Audit Report to the members of Dubbo RSL Memorial Club Limited**

- 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.

**Ryan and Rankmore**  
**Chartered Accountants**

**Roger Estens**  
**RCA 418022**

**113-115 Darling Street**  
**DUBBO NSW 2830**

Dated: 28 February 2022

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**Chartered Accountants**

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**Registered Company Auditors**

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**Business Advisors**



**CHARTERED ACCOUNTANTS**  
AUSTRALIA • NEW ZEALAND

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under the Professional Standards Legislation

# VISION AND MISSION STATEMENTS

## OUR VISION

The Dubbo RSL Memorial Club will endeavour to continue to maintain its existing facilities, amenities, infrastructure and support and interaction with its Members and the community of Dubbo, expanding and growing where it can to provide Members and the community of Dubbo a Living Legacy, admirable in its ideals and service.

## OUR MISSION

Dubbo RSL Memorial Club will focus on our distinctive strengths of business development and superior service vision to maintain and expand where it can, a strategic advantage in the market place for the benefit of Members, their Guests and the community of Dubbo.

# REGISTERED CLUBS ACT 1976

## NOTICE TO MEMBERS:

Pursuant to Section 41J(2) of the Registered Clubs Act for the financial year ended 31 December, 2020: At a meeting of the Board of Directors held 24 January 2022, after deliberation and determination by Directors it was resolved to classify the following Club property as Core or Non-Core;

*(a) the following properties are Core property of the Club:*

- (i) Dubbo RSL Memorial Club Clubhouse
- (ii) Dubbo RSL Multi Storey Car Park
- (iii) Dubbo RSL General Car Park
- (iv) Motel Site and Car Park

*(b) the following properties are Non-Core property of the Club:*

177 Brisbane Street, Dubbo	52-54 Carrington Avenue, Dubbo	2 Holls Avenue, Dubbo
179 Brisbane Street, Dubbo	79 Carrington Avenue, Dubbo	2A Holls Avenue, Dubbo
181 Brisbane Street, Dubbo	101-103 Erskine Street, Dubbo	56 Bultje Street, Dubbo
190 Brisbane Street, Dubbo	72-74 Wingewarra Street, Dubbo	14L Camp Road, Dubbo
192 Brisbane Street, Dubbo	83 Wingewarra Street, Dubbo	20L Camp Road, Dubbo
194 Brisbane Street, Dubbo	Aquatic & Health Club	

## NOTES TO MEMBERS:

1. Section 41J(2) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
2. Core property is any real property owned or occupied by the Club that comprises:
  - (a) the defined premises of the Club; or
  - (b) any facility provided by the Club for use of its members and their guests; or
  - (c) any other property declared by a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be core property of the Club.
3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.
4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:
  - (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
  - (b) the disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
  - (c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. These disposal provisions and what constitutes a disposal for the purposes of section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself. For example, the requirements in paragraph 4 above do not apply to;
  - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer;
  - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.
6. The requirement to specify core property and non-core property in the Annual Report of the Club came into effect on 21 December, 2007.



# RSL INNER CLUB CONTACTS

<b>Chess:</b>	Alexander Aich	0408 200 564
<b>Colts Cricket:</b>	Brad Cox	0427 879 224
<b>Colts Cricket (Juniors):</b>	Wes Giddings	0418 636 865
<b>Combination Bowls:</b>	Graham Ross	0419 248 520
<b>Community Swimming:</b>	Jemima Quilty	dubborslcsc@hotmail.com
<b>Darts:</b>	Eric Dawson	0418 634 102
<b>Euchre:</b>	Glen Halbisch	0419 179 985
<b>Golf:</b>	David O'Brien	0417 232 433
<b>Indoor Bowls:</b>	Margaret Chaseling	0428 873 655
<b>Men's Bowling:</b>	Ian Hobson	0487 838 552
<b>Music:</b>	Tony Dess	0427 120 049
<b>Snooker:</b>	Michael Russell	0418 401 014
<b>Soccer 78's:</b>	Nicholas Hubbard	0406 636 207
<b>Squash:</b>	Judy Knapp	0418 418 578
<b>Swimming (Ducks):</b>	Henry Willcockson	0439 482 824
<b>Tennis:</b>	Kim Honeyman	02 6882 4743
<b>Women's Bowling:</b>	Judith O'Connor	0412 806 356



# *We make you feel good!*



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