



# **ANNUAL REPORT & FINANCIAL STATEMENTS**

**For the year ended  
31<sup>st</sup> December 2022**

To be presented at the

**Annual General Meeting  
Wednesday 19<sup>th</sup> April 2023  
In the Club's Auditorium at 6.30pm**

**ABN: 54 001 032 266**

## **Notice of Annual General Meeting**

The Annual General Meeting of the Club will be held on **the 19<sup>th</sup> of April** in the Club's Auditorium at **6.30pm**.

Only financial members on the day of the meeting may attend the meeting and vote.

In accordance with the Registered Clubs Act, an employee of the Club cannot vote at any meeting of the Club or for the election of the Board or be a Director of the Club.

**Note** – Entrance to the meeting will be by production of current Membership Card or receipt indicating payment of membership fees.

### **Business**

After the confirmation of the minutes, the following business will be transacted:

1. To confirm the minutes of the last Annual General Meeting held on the 27<sup>th</sup> of April 2022.
2. To confirm the minutes of the Extraordinary Meeting held 20<sup>th</sup> July 2022
3. To receive and consider the Trading Account, Income Statement, Statement of Cash Flows and Statement of Changes in Equity for the year ended 31 December 2022, and Balance Sheet as of 31 December 2022.
4. To receive and consider the Directors' Report, Directors' Declaration and Auditors' Report.
5. To elect the Board of Directors for the ensuing year.
6. To confirm the appointment of the Auditors.
7. To deal with any business properly brought forward of which due notice has been given.
8. Declaration of Core and Non-Core Property.
9. To consider and if thought fit pass the First Ordinary Resolution set out in this Notice to approve reasonable expenditure by the Club Directors.
10. General Business.

The 2023 election of the Junee Ex-Services Memorial Club Ltd Board of Directors shall be conducted in accordance with the Club's constitution, a copy of which is available from the Club's office or from ASIC.

Nominations are called for the Board of Directors which shall comprise the President, two Vice-Presidents, and four others, all of whom shall be either Ex-Service or ordinary members of the Club.

Nominations shall be in writing on the prescribed form, in this report, and signed by two financial members of the Club and by the nominees who shall signify their consent to nomination.

Nominations must be lodged with the General Manager before **4pm on Wednesday 10<sup>th</sup> April 2022**.

**VOTING FOR THE BOARD OF DIRECTORS OPENS ON TUESDAY 11<sup>TH</sup> APRIL 2023, VOTING IS AVAILABLE AT THE CLUBS MAIN OFFICE AT THE BELOW DAYS AND TIMES:**

|   |                   |
|---|-------------------|
| <b>Tuesday 11<sup>th</sup> April 2023</b>   | <b>10am – 3pm</b> |
| <b>Wednesday 12<sup>th</sup> April 2023</b> | <b>10am – 3pm</b> |
| <b>Thursday 13<sup>th</sup> April 2023</b>  | <b>10am – 8pm</b> |
| <b>Friday 14<sup>th</sup> April 2023</b>    | <b>10am – 8pm</b> |
| <b>Tuesday 18<sup>th</sup> April 2023</b>   | <b>10am – 3pm</b> |
| <b>Wednesday 19<sup>th</sup> April 2023</b> | <b>10am – 3pm</b> |

Any enquiries relating to the financial report must be in writing and sent to the Club's office no later than **7pm on Wednesday 12<sup>th</sup> April 2023** so that the necessary research can be undertaken to accurately answer all questions.

By order of the Board of Directors  
Clare Hoadley  
**General Manager**

## **FIRST ORDINARY RESOLUTION**

### **Notes on the First Ordinary Resolution regarding Directors' expenses**

1. Directors of Clubs have specific legal responsibilities under legislation such as the Corporations Act, Registered Clubs Act, Liquor Act, Gaming Machines Act, Workplace Health & Safety Act, Anti-Discrimination Act and other Acts.
2. The role of Directors of a Board is complex and combines important aspects of good corporate governance and providing strategic leadership. Directors of registered clubs have a significant influence on the management and performance of registered clubs and are ambassadors of the Club.
3. The Registered Clubs industry is highly regulated and Directors must be and remain compliant with complex State and Federal legislative requirements.
4. In 2008 the Independent Pricing and Regulatory Tribunal (IPART) and Clubs NSW recommended several initiatives which include core professional development training for Directors. IPART also noted that management and governance in clubs could be improved if Boards operated more effectively and a key challenge in achieving this was increasing Directors' skill sets throughout the industry.
5. To achieve and maintain good governance and provide strategic leadership, the Directors of the Club must receive formal training in the conduct and performance of their duties.
6. Furthermore, sections in the Registered Clubs Act contain mandatory training requirements.

### **ORDINARY RESOLUTION NO 1:**

Board of Directors Benefits, To consider and if thought fit pass the following ordinary resolution: That pursuant to the Registered Clubs Act 1976, the members hereby approve and agree to the members of the Board during the twelve months preceding the 2024 Annual General Meeting receiving the following benefits.

The members further acknowledge the benefits outlined in subparagraphs (i) to (viii) are not available to members generally, but only to those members who are elected to the Board of Directors of the Club, and in particular instances, staff:

- (i) The reasonable cost of refreshments for each Director before and after each Board or Committee meeting, or attendance at the Club to perform particular designated functions as may be determined by the Board from time to time;
- (ii) The reasonable cost in relation to the professional development and education of Directors, including:
  - (a) Directors attending the Annual General Meeting of Clubs NSW;
  - (b) Directors attending the other meetings of Associations of which the Club is a member;
  - (c) Directors attending seminars, lectures, trade displays, organised study tours, fact finding

tours and other similar events as may be determined by the Board from time to time;

(d) Directors attending other registered clubs or gaming venues for the purpose of observing their facilities and methods of operation;

(e) Directors attending conferences and training sessions in relation to their roles and responsibilities under the Registered Clubs Act 1976, the Corporation Act 2001 and other relevant legislation; and

(f) Directors attending functions with partners, where appropriate, and required to represent the Club.

(iii) Expenses involved in the provision of a club uniform to each Director.

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

#### **NOTICE TO MEMBERS:**

**CORE AND NON CORE PROPERTY OF THE CLUB AS AT 31st DECEMBER 2022.**

Pursuant to Section 41J(2) of the Registered Clubs Act notice is given that for the financial year ended on 31st December 2021:

a) The following portions of the property are core property of the Club;

(i) the main Club building at 75 Broadway Street, Junee

(ii) the bowling greens and car park

b) The following properties of the Club are non-core property:

i) land at 296 Waterworks Road Junee NSW 2663

ii) land at Rifle Range Road Junee NSW 2663

#### **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.

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.



## President's Report 2022

On behalf of the Directors, Management, and Staff, I would like to wish a belated Merry Christmas and a happy, prosperous new year to all members and their families. The annual report shows the club having another successful year.

At the last annual general meeting, and a special general meeting that followed, amendments were made to the club's constitution. They were passed and are now in effect. Copies of the constitution are available from the office.

There have been staff changes owing to both Kellie Whiles and Kim Longmore resigning their positions and moving to other employment. We thank them for all of their efforts over the years.

The new office staff are Kaitlin Russell and Harrison Fahy, and the new bar manager is Nerida Fahy. All have shown great promise in their new positions.

New Director Peter Hogarth resigned and has moved onto retirement in Queensland, the vacancy left by his resignation was filled by Lance Horn.

Thank you to Clare Hoadley and the club's hard-working staff for your efforts throughout the year, you have carried out your duties with high professionalism. Thanks to Danny's Kitchen and his staff for the continued fine dining and meals you provide to the club patrons and the town.

The club's courtesy bus continues to operate Thursday, Friday, and Saturday nights from 5pm.

A house committee was formed in August and consists of myself, Clare Hoadley, Lance Horn, and John Lillingston. We have been active in repairing stools, tables, and clean out of storage rooms, reviewing club repairs and setting a list of things to be done.

The following projects have been approved by the board.

1. Car park: Discussions underway with contractors

2. Memorial Murals: Tender accepted and completed for refurbishment. The murals can be found on the front of the club.
3. Air Conditioning: All units are passed their use by dates and will be replaced over the coming years.

There is currently other repair work under review.

To my fellow Directors, I thank you for your support and efforts throughout the previous year.

A big thank you to the members of committees that keep subsidiary clubs running year in and year out.

Sponsorship and Donations to local sporting groups and organizations have occurred and are listed in the annual report.

With the impending AGM and election of directors, members wishing to nominate for the board must provide a Directors Identification Number with their application and be prepared to do mandatory courses for directors.

On behalf of the Board of Directors, management and staff, I wish to convey our deepest sympathies to the relatives of deceased members.

Finally, I thank you, the members, for your continued support during the year, without your patronage, the club would not exist in our community.

William (Bill) Hulm

**President**

**Junee Ex-Services Memorial Club LTD**



## Manager's Report 2022

It is with great pleasure that I present the manager's report for 2022.

2022 was, thankfully, less eventful than its previous two years, we went without a lockdown or any kind of long-term closure.

The most notable event of 2022 is the loss that the club faced when Kellie Whiles and Kim Longmore left. The board of directors, staff and management are so thankful for their time here and the amount of knowledge, blood, sweat, and tears they gave to the Junee Ex-Services Memorial Club over their time here. We are also thankful that Kaitlin Russell and Harrison Fahy were willing to take on the challenge of our office. They have taken it on with such pride and dedication.

We had some familiar faces return in the likes of Nerida Fahy as our Bar Manager, she has been doing a great job with the support of the bar staff and admin staff.

2022 also saw the return of live music to our venue which has been taken on with great enthusiasm of our patrons and the musicians, we have already booked all available music slots for 2023, so keep an eye on our socials and for in club advertising for those updates.

The board of directors and myself are also proud to announce that we have a development plan in place for 2023 and beyond, the board will announce the plans as they are going to happen.

Our membership was absolutely booming this year, we started the year with 3228 members, and we end the year with 294 new members, which is a 15% increase on last year's new members. We are very excited to share our club with so many new members.

2022 was a fantastic year profit-wise with a net profit (after paying all our bills, staff and having no debt) of \$163,525. In comparison with 2021, which was \$414,814. In comparison with 2019 and 2018 (Pre Covid), these figures are on track. Despite



inflation causing supplies and operating expenses to increase the club is still right on track with maintaining a healthy bottom line and achieving a profit with minimal impact on prices offered to members

During 2022, the Junee Ex-Services Memorial Club's Board of directors handed out more than \$22,000 in sponsorship. The recipients can be found on page 15.

Our donations would not be possible without our gaming revenue. The Junee Ex-Services Memorial Club is not able to hand out as much as we do without the income from our gaming. Clubs are currently under the threat of cashless gaming. Cashless gaming would likely send our club into staff layoffs and not being able to sponsor as much as usual. We will keep our members updated as new information comes out about cashless gaming.

I thank you all again for your continued support through 2022 and hope it continues into 2023. There is nothing better than seeing members get what they need out of the club, whether it be community and support or a good time listening to live music with friends.

Clare Hoadley

**General Manager**

**Junee Ex-Services Memorial Club LTD.**

# **Junee Ex- Services Memorial Club**

**ABN 54 001 032 266**

## **Minutes of the Annual General Meeting**

**Held Wednesday 27<sup>th</sup> April 2022**

### **Meeting opened at 6.36pm**

**Present:** William Hulm, Trina Logan, Deborah Wardle, Shane Logan, Benjiman O'Malley, Alan Smith, Ronald Waugh, Graeme Besley, Prue Besley, Elizabeth Besley, Glenda Burden, Geoffrey Crossman, Loren West, Margaret Harris, Robert Harris, Karen Sims, Cathryn Oakes, Carol Watchman, Richard Wardle, Lance Horn, John Lillingston, Greg Zakharoff, Joe Farrell, Kym Sainsbury, Neil Sainsbury, Caleb Sainsbury, Melissa Hazell, Corey Hazell, Evan Harris, Phyllis McLaren, John McLaren, Peter Hogarth, Peter Neve, Jan Harrison, Barbara Rynehart, Jason Hindmarsh, Nicholas Pyers, Sue Horn, Kim Longmore, Kellie Whiles, Kitty Harbrow, Maddy Deacon, Jake O'Rafferty, Stewart Seton, Belinda Vine, Lesley Rynehart, Bronte Harrison, Kelvin Seton, Harrison Fahey, Traci Flint, Margaret Waugh, Clare Hoadley.

**Apologies:** Lee Hogarth.

**Scrutineer:** Alan Smith, Greg Zakharoff.

### **Minutes of the previous meeting held on the 31<sup>st</sup> of March 2021.**

Minutes of the previous Annual General Meeting are confirmed as a true and an accurate record.

Moved: Nicholas Pyers

Seconded: Kym Sainsbury

### **Matters arising from the minutes of the previous Annual General Meeting.**

- Peter Hogarth raised the director's uniform and whether that had been voted upon. William Hulm agreed that it had been voted upon.
- Nicholas Pyers asked why profiles were not made about the nominees for this year despite it being raised at the last meeting. William Hulm assured that it would be implemented at the next AGM.
- Nicholas Pyers asked why there wasn't a break down of the various community groups who has received sponsorship in the last year. William Hulm explained that it was an oversight and assured that the board would make sure that it would happen in the next year.

### **Acceptance of the President's Report**

William Hulm presented his report as per the Annual Report. The President's Report for 2021 is received and adopted.

Moved: Glenda Burton

Seconded: John Lillingston

### **Business arising from the President's Report.**

NIL

### **Acceptance of the Financial Report**

Clare Hoadley presented the Financial Report for the year ended 31<sup>st</sup> December 2021. The financial report for 2021 is received and adopted.

Moved: Nicholas Pyers  
Seconded: Glenda Burton

### **Business arising from the Financial Report.**

- Peter Hogarth commended the management of the club regarding the profits from the year before.
- Nicholas Pyers asked what form all the money that the club held was in. William Hulm explained that most of it was sitting in the club's bank accounts. Nicholas Pyers asked further why the money wasn't in term deposits accruing interest. William Hulm assured him that the club would investigate it further.
- Nicholas Pyers asked what the plan was to do with that money. William Hulm explained that it was planned to go towards club maintenance and future projects.
- Nicholas Pyers asked how much of our poker machine profits were invested back into the community through club grants and sponsorship. Clare Hoadley explained that we are required to give back a certain amount and the club exceeded that last year, as well as giving sponsorships to most of the local sporting teams.

### **Election of the Board of Directors.**

The officers of the Board of Directors were declared vacant. Returning Officer Peter O'Donnell then declared the following results.

President-

|              |           |
|--------------|-----------|
| Lance Horn   | 81 Votes  |
| William Hulm | 102 Votes |

Peter O'Donnell therefore declared William Hulm as President for the ensuing year.

Vice President-

|               |          |
|---------------|----------|
| Shane Logan   | 48 Votes |
| Graham Besley | 55 Votes |
| Lance Horn    | 45 Votes |
| Ronald Waugh  | 29 Votes |
| Informal      | 6 Votes  |

Peter O'Donnell therefore declared Graham Besley as Senior Vice President and Shane Logan as

Junior Vice President for the ensuing year.

Directors-

|                   |           |
|-------------------|-----------|
| Jason Hindmarsh   | 102 Votes |
| John Lillingston  | 87 Votes  |
| Lance Horn        | 74 Votes  |
| Peter Hogarth     | 103 Votes |
| Margaret Waugh    | 63 Votes  |
| Benjiman O'Malley | 46 Votes  |
| Susan Horn        | 52 Votes  |
| Ronald Waugh      | 71 Votes  |
| Simon Broad       | 118 Votes |
| Informal          | 4 Votes   |

Peter O'Donnell therefore declared Simon Broad, Peter Hogarth, Jason Hindmarsh, and John Lillingston as Directors for the ensuing year.

### **Election of Patrons**

Nominations for Junee Ex-Services Memorial Club Patrons for the ensuing year are as follows- Margaret Waugh.

Moved: Graham Besley

Seconded: John McLaren

### **Life Memberships**

There were no nominations for Life Membership received.

### **Special Resolutions**

- The constitution changes were presented to the meeting. The patrons felt like the board had not given them enough information regarding what the changes would mean to the members.
- The members agreed that it would be beneficial to move these changes to another special meeting where all the necessary information could be presented to the members.
- William Hulm presented the directors expenses to the meeting. John McLaren asked about the meaning of refreshments and if directors were allowed to consume alcohol before being on duty in board meetings. It was explained that it would be reasonable costs and not excessive. Moved By Nicholas Pyers Seconded Peter Neve. John McLaren asked for his vote to be recorded against.

### **General Business**

- John McLaren asked that a special mention be made to acknowledge Alma Bruce and all the work she did for the club over the years. She was one of the first members of the club and the first women's bowls member.
- Robert Harris asked about their mail being sent to only him and it not being addressed to him and his wife. William Hulm assured him that it would be investigated and corrected.
- Peter Hogarth wanted to thank Greg Zakharoff and congratulate him for his seamless transition into the president's role within the Junee RSL Subbranch and his work with the new general manager.
- Peter Hogarth asked that the lone pine tree be moved to the front of the club if possible. Nicholas Pyers requested it be incorporated into the new carpark.
- Melissa Hazell asked the board why kids were not allowed in the main lounge. William Hulm advised of the deregulation. Kellie Whiles asked William if it had been deregulated.
- The meeting voted in favor of the barrier coming down and under 18s being allowed in the main lounge to be able to sit with their families.

**No further business**

**Meeting closed at 8.53pm.**

**Junee Ex- Services Memorial Club**  
**ABN 54 001 032 266**  
**Minutes of the Extraordinary General Meeting**  
**Held Wednesday 20<sup>th</sup> July 2022**

**Meeting opened at 6:30pm**

**Present:** Clare Hoadley, William Hulm, John Lillingston, Jason Hindmarsh, Lance Horn, Sue Horn, Simon Broad, Graham Besley, Shane Logan, Nicholas Pyers, Ben O'Malley, Peter Hogarth, Catherine Oakes, Karen Sims, Peter Neve, Julie Clack, Barbara Rynehart, Lesley Rynehart, Robyn McGregor, peter O'Donnell, Jo Crowley, Phyllis McLaren, John McLaren, Greg Zakharoff, Carol Watchman.

This Extraordinary General Meeting is to discuss the Constitutional changes that the Junee Ex-Services Memorial Club LTD's Board of Directors recommend for the members.

C Hoadley presented all of the changes.

Changes Moved By : Nicholas Pyers  
Changes Seconded By : Lance Horn  
Every Member present voted in favour.

**Business Arising from the changes:**

- Peter Hogarth asked about 28.2, he stated that the preamble did not make sense. It was explained to him that at the beginning of the constitution, there is a list of definitions.
- Peter Hogarth also asked about the part of the constitution that is called "Contracts with top executives". His question was to do with the preamble leading up to it.

**Meeting Closed at 7:02pm**



## WHO DID WE SUPPORT VIA CLUB GRANTS CATERGORY 1&2 IN 2022?

- Junee Diesels
- Junee Jaguars
- Junee Netball
- Junee Junior Rugby League
- Lady Bowlers
- Junee Business and Trades
- Junee Show Society
- Riverina Schoolboys Carnival
- Starlight Foundation
- Roundhouse Museum 75<sup>th</sup> Birthday
- Junee Senior Citizens
- Coinda Court Aged Care
- Gasworks Motorsports Inc & Illabo Motorsport Park
- Illabo Show Society
- Junee High School
- Junee Senior Cricket Club
- Immune Deficiencies Foundation
- Junee Can-Assist
- Junee Public School
- Junee North Public School
- Junee Poker Run
- Lawson House
- Junee Anglican Church & Junee Open Kitchen
- Junee Golf Club



## JUNEE EX-SERVICES MEMORIAL CLUB LIMITED

Board Election Nomination and Acceptance Form 2023-2024

Club Name JUNEE EX-SERVICES MEMORIAL CLUB LIMITED

At 75 BROADWAY STREET JUNEE NSW 2663

By MONDAY 10<sup>TH</sup> APRIL 2023 BY 4PM

I (Full Name) \_\_\_\_\_  
OF (Full Residential Address) \_\_\_\_\_  
Contact Phone Number(s) \_\_\_\_\_  
Membership Number \_\_\_\_\_  
HEREBY NOMINATE  
Full Name \_\_\_\_\_  
OF (Full Residential Address) \_\_\_\_\_  
Contact Phone Number(s) \_\_\_\_\_  
Membership Number \_\_\_\_\_  
FOR THE POSITION(S) OF \_\_\_\_\_  
Signature of Proposer \_\_\_\_\_ Date \_\_\_\_\_

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SECONDER  
Full Name \_\_\_\_\_  
OF (Full Residential Address) \_\_\_\_\_  
Contact Phone Number(s) \_\_\_\_\_  
Membership Number \_\_\_\_\_  
Signature of Seconder \_\_\_\_\_ Date \_\_\_\_\_

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I (Full Name) \_\_\_\_\_  
OF (Full Residential Address) \_\_\_\_\_  
Contact Phone Number(s) \_\_\_\_\_  
Director Identification Number \_\_\_\_\_  
Membership Number \_\_\_\_\_  
HEREBY ACCEPT THE NOMINATION FOR  
THE POSITION(S) OF \_\_\_\_\_  
Signature of Candidate: \_\_\_\_\_ Date \_\_\_\_\_

NOTE: Elected members of the Executive and Committee are subject to the provisions of the Corporations Law relating to Company Directors.

**To get your Directors Identification Number:**

Go to the website

<https://www.abrs.gov.au/director-identification-number/apply-director-identification-number>

OR

Call 13 62 50

Having a DIN is **mandatory** for all Directors of Clubs which are public companies limited by guarantee.

**When submitting your application, please provide a few sentences about yourself to be added to the voting sheets.**



**JUNEE EX-SERVICES MEMORIAL  
CLUB LIMITED  
ACN 001 032 266**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31 DECEMBER 2022**

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**ACN 001 032 266**  
**DIRECTORS' REPORT**

The Directors present their report together with the accounts of Junee Ex-Services Memorial Club Limited for the year ended 31 December 2022 and the auditors' report thereon.

**DIRECTORS**

The Directors of the club in office during the year are:-

|  |  |
|--|--|
| William Hulm - President<br>Retired<br>Age 74<br>Director – 13 Years                           | Margaret Waugh<br>Retired<br>Age 82<br>Director - 34 Years (Resigned April 2022)                       |
| Graham Russell Besley - Senior Vice President<br>Photographer<br>Age 64<br>Director – 11 Years | Ronald John Waugh<br>Retired<br>Age 83<br>Director - 18 Years (Resigned April 2022)                    |
| Barbara Smith<br>Retired<br>Age 79<br>Director – 1 Year (Resigned April 2022)                  | Lance Horn<br>Retired<br>Age 72<br>Director – 2 Years (Resigned April 2022)<br>Reappointed – June 2022 |
| Shane Logan – Junior Vice President<br>Builder<br>Age 68<br>Appointed – April 2022             | Benjiman O'Malley<br>Consultant<br>Age 42<br>Director – 2 Years (Resigned April 2022)                  |
| John Lillingston<br>Retired<br>Age 73<br>Appointed – April 2022                                | Simon Broad<br>Technician<br>Age 48<br>Appointed – April 2022  |
| Jason Hindmarsh<br>Storeman<br>Age 23<br>Appointed – April 2022                                | Peter Hogarth<br>Retired<br>Age 64<br>Appointed – April 2022 (Resigned July 2022)                      |

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

**At the date of this report the number of members of the company were:-**

2,591 Ordinary members                      60 Ex-Service members                      7 Life Members

**DIRECTORS' MEETINGS**

The number of Directors meetings and number of meetings attended by each of the Directors of the company during the financial year are:

| <b>Director</b>       | <b>Number attended</b> | <b>Number eligible to attend</b> | <b>Director</b>     | <b>Number attended</b> | <b>Number eligible to attend</b> |
|-----------------------|------------------------|----------------------------------|---------------------|------------------------|----------------------------------|
| William Hulm          | 11                     | 12                               | Ronald John Waugh   | 4                      | 4                                |
| Margaret Waugh        | 4                      | 4                                | Shane Michael Logan | 6                      | 8                                |
| Graham Russell Besley | 12                     | 12                               | Barbara Smith       | 3                      | 4                                |
| Benjamin O'Malley     | 4                      | 4                                | Lance Horn          | 7                      | 10                               |
| John Lillingston      | 8                      | 8                                | Simon Broad         | 7                      | 8                                |
| Jason Hindmarsh       | 7                      | 8                                | Peter Hogarth       | 3                      | 5                                |

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**ACN 001 032 266**  
**DIRECTORS' REPORT**

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the course of the financial year remained unchanged and were to conduct a licensed club.

**RESULT**

The net profit of the company for the year ended 31 December 2022 was \$163,525 (2021 net profit of \$414,814).

**STATE OF AFFAIRS**

In the opinion of the Directors there were no significant changes in the state of affairs of the company that occurred during the financial year under review not otherwise disclosed in this report or the accounts.

**EVENTS SUBSEQUENT TO BALANCE DATE**

There has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the company, to affect significantly the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

**SHORT AND LONG TERM OBJECTIVES**

The short term objectives of the Company is to continue to maintain the premier community facility in the area for the benefit of its members. The long term objectives of the Company are to continue to support associated charities, schools and sporting clubs and to improve the facilities offered to its members.

**KEY PERFORMANCE INDICATORS**

The Club monitors key performance indicators against industry standards and internal expectations. The indicators are both financial and non-financial with the results presented for Director's discussion.

**LIKELY DEVELOPMENTS**

The company will continue to pursue its policy of providing facilities for the recreation of its members and providing the company is successful in containing costs the Directors are confident that profits will be maintained.

**DIRECTORS INTERESTS AND BENEFITS**

Since the end of the previous financial year no Director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the accounts) because of a contract made by the company or a related corporation with a Director or with a firm of which a Director is a member, or with a company in which the Director has a substantial interest.

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**ACN 001 032 266**  
**DIRECTORS' REPORT**

**INDEMNIFYING OFFICER OR AUDITOR**

**Indemnities**

The Articles of Association of the Company provide an indemnity to the directors and other officers and the auditor of the club against any liabilities incurred by that person in defending any legal proceedings relating to that person's position with the club in specified circumstances.


**Insurance Premiums**

During or since the financial year the Company has paid premiums in respect of a directors and officers liability insurance contract insuring against certain liabilities (subject to exclusions) all directors named in this report, the company secretary and all persons concerned in, or taking part in the management of the company.

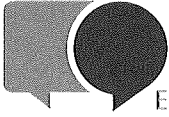
**AUDITOR'S INDEPENDENCE DECLARATION**

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

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

  
\_\_\_\_\_  
Mr W Hulm  
*President*

\_\_\_\_\_  
Dated the 8th of March 2023



John L.

Experts by your side.

**Bush & Campbell Accountants**

■ PARTNERS:

|              |    |
|--------------|----|
| P.J. King    | CA |
| A.P. Powell  | CA |
| D.R. Uden    | CA |
| R.K. Nicoll  | CA |
| M.A. Smith   | CA |
| D.T. Rosetta | CA |

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF  
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF  
JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022 there have been:

(a) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(b) No contraventions of any applicable code of professional conduct in relation to the audit.

*John L. Bush & Campbell*

**JOHN L BUSH & CAMPBELL**  
Chartered Accountants

*DR*

**David Rosetta**  
Partner

**Wagga Wagga**  
8 March 2023



**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|  | Note | 2022                  | 2021                  |
|--|------|-----------------------|-----------------------|
|  |      | \$                    | \$                    |
| Sales revenue  | 2    | 743,489               | 643,929               |
| Cost of sales  |      | <u>(374,856)</u>      | <u>(304,284)</u>      |
| Gross profit   |      | 368,633               | 339,645               |
| <br>   |      |                       |                       |
| Other revenues from ordinary activities                  | 2    | 1,631,736             | 1,634,070             |
| <br>   |      |                       |                       |
| Administration expenses                                  |      | (138,326)             | (100,204)             |
| Depreciation expense                                     |      | (360,421)             | (328,758)             |
| Employee expenses  |      | (788,543)             | (693,046)             |
| Finance costs  |      | (7,451)               | (4,630)               |
| Members expenses   |      | (220,891)             | (171,077)             |
| Repairs and maintenance                                  |      | (134,146)             | (117,498)             |
| Other expenses   |      | (187,066)             | (143,688)             |
| <br>   |      |                       |                       |
| Profit/(loss) from ordinary activities before income tax |      | <u>163,525</u>        | <u>414,814</u>        |
| <br>   |      |                       |                       |
| Income tax expense                                       | 4    | -                     | -                     |
| <br>   |      |                       |                       |
| <b>Net/(loss) profit from ordinary activities</b>        |      | <u><u>163,525</u></u> | <u><u>414,814</u></u> |
| <br>   |      |                       |                       |
| Other comprehensive income                               |      | -                     | -                     |
| <br>   |      |                       |                       |
| <b>Total comprehensive income</b>                        |      | <u><u>163,525</u></u> | <u><u>414,814</u></u> |

The Statement of Comprehensive Income is to be read in conjunction with the notes to and forming part of the financial statements.

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

|                                      | Note | 2022<br>\$       | 2021<br>\$       |
|--------------------------------------|------|------------------|------------------|
| <b>CURRENT ASSETS</b>                |      |                  |                  |
| Cash and cash equivalents            | 5    | 1,849,011        | 1,634,287        |
| Trade and other receivables          | 6    | 70,455           | 34,011           |
| Inventories                          | 1    | 45,785           | 34,465           |
| <b>TOTAL CURRENT ASSETS</b>          |      | <u>1,965,251</u> | <u>1,702,763</u> |
| <b>NON-CURRENT ASSETS</b>            |      |                  |                  |
| Property, plant and equipment        | 7    | 3,573,039        | 3,656,929        |
| <b>TOTAL NON-CURRENT ASSETS</b>      |      | <u>3,573,039</u> | <u>3,656,929</u> |
| <b>TOTAL ASSETS</b>                  |      | <u>5,538,290</u> | <u>5,359,692</u> |
| <b>CURRENT LIABILITIES</b>           |      |                  |                  |
| Trade and other payables             | 8    | 162,342          | 235,677          |
| Financial liabilities                | 9    | 131,902          | 58,937           |
| Provisions                           | 10   | 63,571           | 75,198           |
| <b>TOTAL CURRENT LIABILITIES</b>     |      | <u>357,815</u>   | <u>369,812</u>   |
| <b>NON-CURRENT LIABILITIES</b>       |      |                  |                  |
| Financial liabilities                | 9    | 89,438           | 50,704           |
| Provisions                           | 10   | -                | 11,663           |
| <b>TOTAL NON-CURRENT LIABILITIES</b> |      | <u>89,438</u>    | <u>62,367</u>    |
| <b>TOTAL LIABILITIES</b>             |      | <u>447,253</u>   | <u>432,179</u>   |
| <b>NET ASSETS</b>                    |      | <u>5,091,038</u> | <u>4,927,513</u> |
| <b>EQUITY</b>                        |      |                  |                  |
| Retained earnings                    |      | 5,091,038        | 4,927,513        |
| <b>TOTAL EQUITY</b>                  |      | <u>5,091,038</u> | <u>4,927,513</u> |

The Statement of Financial Position is to be read in conjunction with the notes  
to and forming part of the financial statements.

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|  | 2022             | 2021             |
|--|------------------|------------------|
|  | \$               | \$               |
| Retained profits at 1 January              | 4,927,513        | 4,512,699        |
| Net Profit/(loss) from ordinary activities | 163,525          | 414,814          |
| Retained profits at 31 December            | <u>5,091,038</u> | <u>4,927,513</u> |

The Statement of Changes in Equity is to be read in conjunction with the notes  
to and forming part of the financial statements.



**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|  | Note          | 2022<br>\$              | 2021<br>\$              |
|--|---------------|-------------------------|-------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                  |               |                         |                         |
| Cash receipts in the course of operations                    |               | 2,338,781               | 2,272,674               |
| Cash payments in the course of operations                    |               | (1,959,224)             | (1,450,117)             |
| <b>Net cash provided by operating activities</b>             | <b>11(ii)</b> | <u>379,557</u>          | <u>822,557</u>          |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                  |               |                         |                         |
| Payment for property, plant and equipment                    |               | (276,532)               | (204,573)               |
| Receipts from disposals of property, plant and equipment     |               | -                       | -                       |
| <b>Net cash used in investing activities</b>                 |               | <u>(276,532)</u>        | <u>(204,573)</u>        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |               |                         |                         |
| Repayment of borrowings                                      |               | (87,213)                | (108,395)               |
| Funding from borrowings                                      |               | 198,912                 | 109,848                 |
| <b>Net cash provided by / (used in) financing activities</b> |               | <u>111,699</u>          | <u>1,453</u>            |
| <b>Net increase/(decrease) in cash held</b>                  |               | 214,724                 | 619,437                 |
| Cash at the beginning of the financial year                  |               | <u>1,634,287</u>        | <u>1,014,850</u>        |
| <b>Cash at the end of the financial year</b>                 | <b>11(i)</b>  | <u><u>1,849,011</u></u> | <u><u>1,634,287</u></u> |

The Statement of Cash Flows is to be read in conjunction with the notes  
to and forming part of the financial statements.

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

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

The financial report is for Junee Ex-Services Memorial Club Limited as an individual entity, incorporated and domiciled in Australia. Junee Ex-Services Memorial Club Limited is a company limited by guarantee.

**Reporting Basis and Conventions**

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

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

**Accounting Policies**

**(a) Revenue**

The Company applies AASB 15 for recognising revenue. Revenue is recorded as the amount of the transaction price that is allocated to the performance obligation, excluding any amounts of variable consideration, when the performance obligation has been satisfied. All revenue is stated net of the amount of goods and services tax (GST). The Company has the following specific policies for when the performance obligations have been met:

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Poker machine revenue is recognised when received and is stated net of any gaming machine tax.

Revenue for membership subscriptions is recognised in the period to which the benefits of the membership is provided.

**(b) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost less, where applicable, accumulated depreciation and impairment losses.

The depreciable amount of all fixed assets including building, but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use.

***Class of fixed assets***

|                                     |         |
|-------------------------------------|---------|
| Freehold Buildings and improvements | 2.5-10% |
| Plant, furniture and equipment      | 15-40%  |
| Poker Machines                      | 15%     |

**(c) Inventories**

Inventories are measured at the lower of cost and current replacement cost. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition. At year end goods for resale of \$45,785 were held.

**d) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts are shown as a financial liability in the Statement of Financial Position.

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**(e) Employee Benefits**

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs. Other employee benefits payable later than one year have been measured at the net present value.

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

**(f) Financial instruments recognition**

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

**Financial liabilities**

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

**Impairment**

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Statement of Comprehensive Income.

**(g) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

**(h) Amendments to Australian Accounting Standards**

The directors have considered the application of AASB108 "Accounting Policies, Changes in Accounting Estimates and Errors" and are of the opinion that the standard does not result in a material impact on the entity's financial report.

**(i) Income Tax**

The mutuality principle has been applied to the calculation of the company's income tax. The club has estimated that the assessable proportion of mutual income represented by results of trading attributable to non members of the club is to be 16%.

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|  | 2022      | 2021      |
|--|-----------|-----------|
|  | \$        | \$        |
| <b>NOTE 2 - REVENUE</b>  |           |           |
| Sale of goods  | 743,489   | 643,929   |
| Government subsidies   | -         | 59,920    |
| Poker machine revenue  | 1,431,447 | 1,366,335 |
| Other operating revenue  | 183,109   | 190,635   |
| Poker machine rebate   | 17,180    | 17,180    |
|  | 2,375,225 | 2,277,999 |
| <b>NOTE 3 - OPERATING PROFIT</b>                                     |           |           |
| Operating profit has been determined after:                          |           |           |
| <b>(i) Charging as expenses:</b>                                     |           |           |
| Depreciation of property, plant and equipment                        | 360,421   | 328,758   |
| <b>(ii) Crediting as income:</b>                                     |           |           |
| Poker machine rebate   | 17,180    | 17,180    |
| Insurance claim  | -         | 23,330    |
| Grant Income   | -         | 59,920    |
| <b>(iii) Auditors Remuneration</b>                                   |           |           |
| Audit of financial statements  | 18,500    | 17,800    |
| Other Services   | 2,399     | 1,050     |
|  | 20,899    | 18,850    |
| <b>NOTE 4 - INCOME TAX EXPENSE</b>                                   |           |           |
| <b>(a) The major components of income tax expense</b>                |           |           |
| Statement of Comprehensive Income                                    |           |           |
| <i>Current income tax</i>  |           |           |
| Current income tax charge  | -         | -         |
| Income tax expense reported in the Statement of Comprehensive Income | -         | -         |
| <b>(b) Reconciliation of tax expense</b>                             |           |           |
| <i>Sales Revenue</i>   |           |           |
| Mutual Income  | 2,226,324 | 1,976,005 |
| Fully Taxable  | 144,264   | 126,655   |
| Non Taxable (exempt income)  | 10,637    | 175,339   |
|  | 2,381,225 | 2,277,999 |
| <i>Taxable Income</i>  |           |           |
| Non member's income (16%)  | 357,303   | 317,129   |
| Fully taxable income   | 144,264   | 126,655   |
|  | 501,567   | 443,784   |
| <i>Allowable Expenses</i>  |           |           |
| Non members expenses (16%)   | 334,573   | 279,230   |
| Fully deductible expenses  | 117,572   | 95,893    |
| Prior years tax losses utilised                                      | 49,422    | 68,661    |
|  | 501,567   | 443,784   |
| Taxable income/(loss)  | -         | -         |

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|  | 2022        | 2021        |
|--|-------------|-------------|
|  | \$          | \$          |
| <b>NOTE 5 - CASH AND CASH EQUIVALENTS</b>          |             |             |
| Cash at bank                                       | 1,605,301   | 1,395,912   |
| Cash on hand                                       | 243,710     | 238,375     |
|  | 1,849,011   | 1,634,287   |
| <br><b>NOTE 6 - TRADE AND OTHER RECEIVABLES</b>    |             |             |
| <b>Current</b>                                     |             |             |
| Prepaid insurance                                  | 35,907      | 28,894      |
| Sundry debtors                                     | 34,548      | 5,117       |
|  | 70,455      | 34,011      |
| <br><b>NOTE 7 - PROPERTY, PLANT AND EQUIPMENT</b>  |             |             |
| Freehold Land (at cost) - core property            | 16,646      | 16,646      |
| Buildings & improvements (at cost) - core property | 6,448,155   | 6,448,155   |
| Less - Accumulated depreciation                    | (3,614,059) | (3,445,866) |
|  | 2,834,096   | 3,002,289   |
| Plant and equipment (at cost)                      | 3,064,572   | 2,788,040   |
| Less - Accumulated depreciation                    | (2,342,275) | (2,150,046) |
|  | 722,297     | 637,994     |
|  | 3,573,039   | 3,656,929   |

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|   | 2022      | 2021      |
|---|-----------|-----------|
|   | \$        | \$        |
| <b>NOTE 7 - PROPERTY, PLANT AND EQUIPMENT</b>       |           |           |
| <b>(Continued)</b>                                  |           |           |
| <b>Buildings &amp; Improvements - core property</b> |           |           |
| Balance at the beginning of the year                | 3,002,289 | 3,170,481 |
| Additions   | -         | -         |
| Depreciation  | (168,193) | (168,192) |
| Carrying amount at the end of the year              | 2,834,096 | 3,002,289 |
| <br><b>Plant and Equipment</b>                      |           |           |
| Balance at the beginning of the year                | 637,994   | 593,987   |
| Additions   | 276,532   | 204,573   |
| Depreciation  | (192,229) | (160,566) |
| Carrying amount at the end of the year              | 722,297   | 637,994   |
| <br><b>NOTE 8 - TRADE AND OTHER PAYABLES</b>        |           |           |
| <b>Current</b>                                      |           |           |
| Trade creditors                                     | 162,342   | 235,677   |
| <br><b>NOTE 9 - FINANCIAL LIABILITIES</b>           |           |           |
| <b>Current</b>                                      |           |           |
| Business Loan - ANZ                                 | 2,010     | 527       |
| Poker Machine Finance                               | 124,024   | 52,554    |
| Hire purchase                                       | 5,868     | 5,856     |
|   | 131,902   | 58,937    |
| <br><b>Non-Current</b>                              |           |           |
| Poker Machine Finance                               | 80,648    | 36,038    |
| Hire purchase                                       | 8,790     | 14,666    |
|   | 89,438    | 50,704    |

**9 (a) Security**

The ANZ Business Loan is secured by:

- (i) A registered first mortgage over commercial property situated at 175-177 Broadway Street, JUNEE.
- (ii) A specific security agreement over the Club's liquor licence
- (iii) A general security agreement over all present and after acquired property

**9 (b) Repayment Terms**

The ANZ Business loan term is 5 years, expiring August 2024. The continuing availability of the facility is subject to annual review and therefore has been classified as a current liability.

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                     | <b>2022</b> | <b>2021</b> |
|-------------------------------------|-------------|-------------|
|                                     | <b>\$</b>   | <b>\$</b>   |
| <b>NOTE 10 - PROVISIONS</b>         |             |             |
| <b>Current</b>                      |             |             |
| Provision for employee entitlements | 63,571      | 75,198      |
| <b>Non-current</b>                  |             |             |
| Provision for employee entitlements | -           | 11,663      |
|                                     | 63,571      | 86,861      |

**NOTE 11 - NOTES TO THE STATEMENT OF CASH FLOWS**

**(i) Reconciliation of cash**

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank and short term deposits at call, net of outstanding bank overdrafts. Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows.

|              | <b>2022</b> | <b>2021</b> |
|--------------|-------------|-------------|
|              | <b>\$</b>   | <b>\$</b>   |
| Cash at Bank | 1,605,301   | 1,395,912   |
| Cash on Hand | 243,710     | 238,375     |
|              | 1,849,011   | 1,634,287   |

**(ii) Reconciliation of operating profit to net cash provided by operating activities**

|  |          |         |
|--|----------|---------|
| Profit/(loss) for the year   | 163,525  | 414,814 |
| <b>Add/(Less) non-cash items</b>   |          |         |
| Depreciation   | 360,421  | 328,758 |
|  | 523,946  | 743,572 |
| <b>Net cash provided by operating activities before change in assets and liabilities during the financial year</b> |          |         |
| (Increase)/decrease in inventories   | (11,320) | 7,673   |
| (Increase)/decrease in receivables   | (36,444) | (5,325) |
| Increase/ (decrease) in payables   | (73,335) | 78,227  |
| Increase/ (decrease) in provisions   | (23,290) | (1,590) |
|  | 379,557  | 822,557 |
| <b>Net cash provided by operating activities</b>   |          |         |

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 12 - RELATED PARTIES**

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

Services were provided by Junee Plumbing services of which one of the directors, Danny Logan is related to Shane Logan who is a Director of the club.

**NOTE 13 – ENTITY DETAILS**

The registered office of the entity is:  
Junee Ex-Services Memorial Club Limited  
175-177 Broadway Street  
JUNEE NSW 2663

**NOTE 14 – MEMBERS GUARANTEE**

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstandings and obligations of the entity. At 31 December 2022 the number of members was 2,658.

**NOTE 15 – CAPITAL COMMITMENTS**

There are no capital commitments outstanding at the end of the year.



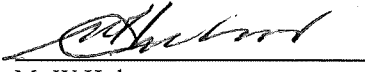
**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**

**DIRECTORS DECLARATION**

The directors of the entity declare that:

1. The financial statements and notes, as set out in this financial report, are in accordance with the *Corporations Act 2001* and:
  - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
  - (b) give a true and fair view of the financial position as at 31 December 2022 and of the performance for the year ended on that date of the entity.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

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

  
\_\_\_\_\_  
Mr W Hulm  
President

\_\_\_\_\_  
Dated the 8th of March 2023

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF:**

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**

**Opinion**

We have audited the accompanying financial report of Junee Ex-Services Memorial Club Limited, which comprises the statement of financial position as at 31 December 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration.

In our opinion, the financial report of Junee Ex-Services Memorial Club Limited 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 2022 and of their performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures 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* section of our report. We are independent of the Company in accordance with 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 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.

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2022, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Directors' Responsibility 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 and the *Corporations Act 2001* and for such internal controls as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibility**

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

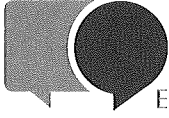
*John L. Bush & Campbell*

**JOHN L BUSH & CAMPBELL**  
Chartered Accountants

*DRM*

**David Rosetta**  
Partner

**Wagga Wagga**  
**8 March 2023**



John L.

Experts by your side.

# Bush & Campbell Accountants

■ PARTNERS:

|              |    |
|--------------|----|
| P.J. King    | CA |
| A.P. Powell  | CA |
| D.R. Uden    | CA |
| R.K. Nicoll  | CA |
| M.A. Smith   | CA |
| D.T. Rosetta | CA |

## JUNEE EX-SERVICES MEMORIAL CLUB LIMITED

### DISCLAIMER:

The additional financial data presented with this report being the profit and loss account and bar trading account is in accordance with the books and records of Junee Ex-Services Memorial Club Limited which have been subjected to the audit procedures applied in our statutory audit of the entity for the year ended 31 December 2022. It will be appreciated that our statutory audit did not cover all details of additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

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

**JOHN L BUSH & CAMPBELL**  
Chartered Accountants

**David Rosetta**  
Partner

**Wagga Wagga**  
8 March 2023



**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|   | 2022      | 2021      |
|---|-----------|-----------|
|   | \$        | \$        |
| <b>INCOME</b>                                     |           |           |
| Gross profit from bar trading                     | 368,633   | 339,645   |
| Poker machines                                    | 1,431,447 | 1,366,335 |
| Subscriptions                                     | 9,065     | 14,604    |
| Keno commission                                   | 66,564    | 58,262    |
| Other commission                                  | 36,883    | 29,396    |
| Grant Income                                      | -         | 59,920    |
| Poker machine rebate                              | 17,180    | 17,180    |
| Rent Received                                     | 23,637    | 21,818    |
| Room hire fees                                    | 45,225    | 42,320    |
| Insurance claim                                   | -         | 23,330    |
| Donations   | -         | 90        |
| Sundry income                                     | 1,735     | 815       |
|   | 2,000,369 | 1,973,715 |
| <b>EXPENDITURE</b>                                |           |           |
| Advertising and donations                         | 18,392    | 2,232     |
| Auditors remuneration                             | 20,899    | 18,850    |
| Bank Charges & interest                           | 7,451     | 4,630     |
| Cleaning  | 5,990     | 1,665     |
| Depreciation                                      | 360,421   | 328,758   |
| Donations and sponsorship                         | 55,707    | 58,945    |
| Licences, Legal & Subscriptions                   | 33,402    | 11,527    |
| Light, heat and power                             | 106,415   | 94,603    |
| Freight   | 200       | -         |
| General expenses                                  | 1,199     | 554       |
| Insurance   | 80,082    | 67,739    |
| Members amenities and entertainment               | 108,486   | 74,809    |
| Poker machine costs                               | 75,659    | 53,812    |
| Printing, postage and stationery                  | 8,128     | 5,451     |
| Rates   | 21,113    | 20,223    |
| Repairs, maintenance and minor equipment          | 134,146   | 117,498   |
| Salaries and allowances                           | 714,323   | 633,061   |
| Security  | 6,635     | -         |
| Superannuation                                    | 74,220    | 59,985    |
| Telephone   | 3,976     | 4,559     |
|   | 1,836,844 | 1,558,901 |
| <b>Net Profit/(loss) from ordinary activities</b> | 163,525   | 414,814   |

**JUNEE EX-SERVICES MEMORIAL CLUB LIMITED**  
**BAR TRADING ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                     | <b>2022</b>    | <b>2021</b>    |
|-------------------------------------|----------------|----------------|
|                                     | <b>\$</b>      | <b>\$</b>      |
| Sales                               | 743,489        | 643,929        |
| Less: Cost of goods sold            |                |                |
| Opening stock                       | 34,465         | 42,138         |
| Purchases                           | 386,176        | 296,611        |
|                                     | 420,641        | 338,749        |
| Less Closing stock                  | (45,785)       | (34,465)       |
|                                     | 374,856        | 304,284        |
| <b>Gross profit</b>                 | <b>368,633</b> | <b>339,645</b> |
| <br>                                |                |                |
| Percentage of gross profit to sales | <b>49.58%</b>  | <b>52.75%</b>  |