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MULWALA & DISTRICT  
SERVICES CLUB LIMITED

# ANNUAL REPORT 2022



## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Ordinary Members of the Mulwala & District Services Club Limited ACN 000 908 485 will be held at the Clubhouse, Melbourne Street, Mulwala on Sunday 16<sup>th</sup> October, 2022 at 11am.

### **BUSINESS:**

1. To confirm the Minutes of the previous Annual General Meeting held on 17<sup>th</sup> October, 2021
2. To receive and consider the reports of the Board of Directors.
3. To receive and consider the Financial Statements and Auditors report.
4. To deal with business of which due notice has been given. See Resolution below.
5. To deal with other business of which due notice has been given.
6. To deal with any business that the meeting may approve of for which due notice has not been given.

Mulwala  
26<sup>th</sup> September, 2022

By Order of the Board  
Alan S. Rowe  
Chief Executive Officer

### **MEMBERS PLEASE NOTE:**

1. Questions pertaining to the financial statements are required to be lodged in writing, with the Chief Executive Officer, seven (7) days prior to this meeting.

### **Ordinary Resolution 1**

Members will be asked to consider and if thought fit pass the following ordinary resolution

1. To comply with the Registered Clubs Act 1976 Section 10  
That approval is given to a budget provision of an annual sum (not exceeding \$80,000) to meet such of the following expenses of the Club that may be approved by the Board of Directors from time to time:
  - a. The reasonable cost of meals and beverages for each Director at an appropriate time before or after a Board and other Meetings. The reasonable cost of meals and beverages for each Director and partner whilst Director is in uniform on duty representing the Club.
  - b. Reasonable expenses incurred by a Director either within the Club or elsewhere in relation to the duties of a Director including the entertainment of special guests of the Club in relation to Club business and such other promotional activities as may be approved by the Board.
  - c. The professional development and education of Directors over the following twelve months including: The reasonable cost of Directors attending ClubsNSW meetings, seminars, lectures, trade displays and other similar events that may be determined by the Board from time to time. The reasonable cost of Directors attending other Clubs throughout the State or relevant overseas venues for the purpose of observing their facilities and methods of operation.
  - d. Directors are seeking the following benefits: Diggers: 50% discount off any main meal excluding specials, for a Director (off duty) and one other person. Stone Grill: 20% discount on total account (both food & beverages) for themselves and their guests. Drinks: Directors are entitled to free post mix drinks whilst on duty. Essenza Day Spa: 40% discount on product and treatments.  
Resort Accommodation: 50% discount off rack rate, maximum of 5 nights (per financial year). Director is not required to stay.
  - e. Facilities to support the Directors in performance of their role, including: director car park, uniforms, dry-cleaning and any other equipment or facilities so approved by the Board.

**NOTES TO RESOLUTION:** Please note this resolution is required under the Registered Clubs Act and is procedural.

# MULWALA & DISTRICT SERVICES CLUB LIMITED

ACN 000 908 485

## BOARD OF DIRECTORS:

**Chairman:** Mr D. O'Meara ESM, OAM

**Deputy Chairman:** Mr C. Brennan

Mr P. Nieuwenhout

**Directors:**

Mr J. Clarke

Mr P. Friedlieb

Mr D. Keel

Mr D. King

Ms. V. Long

Mr S. McBurnie

**CHIEF EXECUTIVE OFFICER:** Mr A. Rowe

**AUDITOR:** JohnsonsMME Chartered Accountants

**MULWALA & DISTRICT SERVICES CLUB LIMITED**  
**MINUTES OF THE ANNUAL GENERAL MEETING**  
**OF MEMBERS OF THE MULWALA & DISTRICT SERVICES CLUB LIMITED**

Held at the clubhouse Melbourne Street Mulwala on Sunday 17<sup>th</sup> October, 2021 at 11.00am

- PRESENT:** Mr D O'Meara (Chairman), twenty three (23) ordinary RSL Members thirty (29) Associate Members – Total of 52
- WELCOME:** Mr O'Meara in opening the meeting welcomed all those present, acknowledging life member Mr Tony Nieuwenhout OAM.  
Minute silence to acknowledge all the Members who have passed away in the previous 12 months.
- APOLOGIES:** Bill Baxter, Robert and Helen Purtle
- MINUTES:** Resolved on the motion of Messrs F Wolfe and P Murray that the minutes of the Annual General Meeting held on 18<sup>th</sup> October 2020, a copy of which had been circulated to all members be confirmed as a true record of proceedings.  
Carried
- DIRECTORS REPORT AND STATEMENT:** A copy of the Directors report and statement by Directors as circulated to all members pg 11-14 of Annual Report 2021.  
Moved on the motion of J Futcher and A Nieuwenhout that the report and statement be received.  
Carried
- FINANCIAL STATEMENTS & AUDITORS REPORT:** Resolved on the motion of G Hope and B Bouchier that the financial statements (pg 15 onwards), a copy of which had been circulated to all members, be accepted.  
Carried
- RESOLUTION:** A copy of the resolution was circulated to all members, being a resolution required under the registered clubs act, to expend up to \$50,000 for the cost of out of pocket expenses incurred by the directors, the cost of attending conferences and professional development:
- a. The reasonable cost of meals and beverages for each Director at an appropriate time before or after a Board and other Meetings. The reasonable cost of meals and beverages for each Director and partner whilst Director is in uniform on duty representing the Club.
  - b. Reasonable expenses incurred by a Director either within the Club or elsewhere in relation to the duties of a Director including the entertainment of special guests of the Club in relation to Club business and such other promotional activities as may be approved by the Board.
  - c. The professional development and education of Directors over the following twelve months including: The reasonable cost of Directors attending ClubsNSW meetings, seminars, lectures, trade displays and other similar events that may be determined by the Board from time to time. The reasonable cost of Directors attending other Clubs throughout the State or relevant overseas venues for the purpose of observing their facilities and methods of operation.
  - d. Directors are seeking the following benefits:  
Diggers: 50% discount off any main meal excluding specials, for a Director (off duty) and one other person.

Stone Grill: 20% discount on total account (both food & beverages) for themselves and their guests.

Drinks: Directors are entitled to free post mix drinks whilst on duty.

Essenza Day Spa: 40% discount on product and treatments.

Resort Accommodation: 50% discount off rack rate, maximum of 5 nights (per financial year).

Director is not required to stay.

- e. Facilities to support the Directors in performance of their role, including: director car park, uniforms, dry-cleaning and any other equipment or facilities so approved by the Board.

The resolution was passed on the motion of A Nieuwenhout and M Baker.

Carried

#### **ClubMulwala**

#### **Life Membership:**

ClubMulwala Life Membership nomination for Mr John Clarke.

Mr D O'Meara nominated and Mr S McBurnie seconded the motion for Mr John Clarke to be appointed a Life Member. The Board of Directors has approved the nomination for Mr John Clarke a Life Member of the Club.

Chairman O'Meara addressed the meeting informing them of Mr Clarke's commitment to ClubMulwala over the past 21 years as a dedicated Directors and for his involvement in the RSL and requested ratification by the Members. (A ballot was conducted)

It was moved on behalf of the members that ratification of Life Membership be approved. This was duly carried by the members.

Mr Clarke was then presented with his Life Membership Certificate and addressed the meeting thanking his nominees and all those that have supported him.

CEO Mr Rowe presented a powerpoint presentation updating Members on the progress of the past year at ClubMulwala, outlining the ongoing covid restrictions, numerous lockdowns and border closures.

#### **GENERAL**

#### **BUSINESS:**

NIL

Chairman Mr D O'Meara invited all to stay and enjoy the hospitality of the Club, and again thanked all for ongoing support.

#### **CLOSURE**

There being no further business the meeting closed at 11.20am.

I certify that the above as a true record of proceedings.

CHAIRMAN: Des O'Meara

DATE: 18<sup>th</sup> October 2021

## CHAIRMAN'S REPORT



Members, 2021/2022 has again been a fantastic year for ClubMulwala with a trading profit before tax of \$4.067million, which is a truly remarkable result and I must congratulate our CEO Mr Alan Rowe and his staff for this achievement. This demonstrates that our members and guests really appreciate the family friendly atmosphere that has been created with our renovations.

We are currently undertaking renovations and construction of our roof area, to ensure we eradicate all those water leaks. As part of these renovations, we are replacing the water chilled air-conditioning systems. We are also installing a new modern solar array. The revamped roof area will then also include all the required safety systems and walkways for access to the respective plant units. Once the roof and associated works are complete we plan to make a start on the kitchen and dining areas and the entrance and reception area.

I congratulate Jason Sharp in achieving Employee of the Year for 2021 and Terri Swanwick for being awarded the annual Colin Scott Award for Excellence in Hospitality. Well done to both of these valued employees

I also congratulate the Bowls Section on the success of the Saturday Pennant teams with Section A3 and B1 winning their respective flags. There was also success in Tuesday Pennant with two teams entered and Section B1 being successful. It takes many helpers to achieve these results, so well done to all concerned.

I also pay tribute to all our other intra house clubs and their respective committees. These include darts, snooker, indoor bowls and we now have a knitting club. Well done to all. You all make our Club what it is today.

ClubMulwala continue to support our local community, donating over \$336,000 in cash and/or in-kind support. ClubMulwala has always had a close allegiance with and fully support the Yarrowonga Mulwala RSL Sub-Branch and its Auxiliary, and the Cobram Yarrowonga Legacy Group and their Widows. I know that all these organisations appreciate our commitment each year.

Over many years the Club board and the RSL Sub Branch have always worked closely for the good of the Club and the Sub Branch. This stems from the origins of the Mulwala & District Services Club and when it was established in the early 1960's to attain a Registered Club Licence. We look forward to improving communications and continuing this long standing relationship for the benefit of both the RSL Sub Branch and ClubMulwala.

I again thank our CEO Alan Rowe and his management crew for their continued excellent work in the operations side of our Club. I also thank the Board of Directors for their continued support and dedication to both ClubMulwala and to myself.

Lets hope 2022/2023 is another great year for our fantastic Club.

Des O'Meara ESM, OAM

CHAIRMAN

## CEO's REPORT

It gives me great pleasure to present my eighth report to our members.

2021/22 Financial year is here and gone. We can refer to it as 'almost normal'.

Considering the early setbacks at the start of the financial year, we ended up having an excellent year all around.

July, August, September and October were all impacted in some way by Covid. This made the 2021/22 year challenging to say the least. Hopefully, it is all well behind us and we will not have to encounter a pandemic, or the like again.

ClubMulwala has returned a Profit of \$4,067,662 for the 2021/22 financial year. This compares to last year's profit of \$3,530,773 (2020/21). This has been another great result, considering the uncontrollable factors.

ClubMulwala is very focused on the Yarrowonga/Mulwala community. This financial year, over \$336,000 of either cash, or in-kind donations, were made throughout the community to numerous beneficiaries.

We are also pleased to support and partner with the Yarrowonga Mulwala RSL Sub-Branch. Included in this are Legacy, Ladies Auxiliary and the Mulwala Elderly Citizens.

Employing over 130 staff, shows our ongoing commitment to Yarrowonga and Mulwala. Without our members support, we would not be able to achieve this.

I would like to take this opportunity to personally thank our Chairman, Des O'Meara, and his current Board of Directors, for their fantastic support.

Thank you also to Richard Butler from Rubicon Design & Construct, and his team, for the support and help throughout these turbulent times. We are reinvesting back into our already wonderful facility, now and over the coming years, implementing more and more positive changes, for all our members and visitors to enjoy.

A sincere thank you to our Management team: (Darren, Stephen, Matt, Jaki, Megan, Bianca, Trish and Julie) and importantly, to all of our staff and their families, for the tremendous job, commitment and effort over the past 12 months. All of our staff and their families, are valued members of our team.

Congratulations also to Jason Sharp and Terri Swanwick, for winning our overall Employee of the Year awards.

Staffing has been the key issue for the past 12 months. This seems to be an ongoing battle in hospitality.

I would also like to acknowledge and congratulate all our intra house affiliates, including Indoor Bowls, Outdoor Lawn Bowls and Snooker.

Thank you for your ongoing support of our Club. We can certainly look forward to the future with confidence, as we continue to keep ClubMulwala, as one of the premier clubs and destinations on the Murray.

Alan Rowe

CHIEF EXECUTIVE OFFICER



# INTRA HOUSE CLUB REPORTS

## INDOOR BOWLS 2022-22

It gives me great pleasure to present this Indoor Bowls report for the 2021 - 2022 year.

To the Board of Directors and Alan Rowe, thank you, for without your donations of prize money and afternoon teas for our Tournaments we would find it very hard to function.

To the girls in the catering office, thank you for the great job you do and to the girls downstairs at Reception, thank you for the typing and photocopying that you do for us.

Once again, COVID stopped us being able to hold our usual tournaments or our in-house competitions. There was also no Pennant. We were able to hold our Gala Day, which was a great success even though we had only 24 players, and our Charity Day was great with 48 players, we made \$1500 for Friends In Common.

Our Christmas Dinner which was also a great success with all members attending. We thank ClubMulwala for the beautiful meal and music.

Thank you to all our members who put out the mats and bowls and help put them away, this is greatly appreciated. A special thanks to our members who have donated to our special efforts table again this year.

Thanks must also go to my committee – Marna, Lyn & Helen and to the match committee – Val, Barb, Annie, Margaret, Allie, Helen & Judi.

I wish the incoming committee every success for the next year.

Trish Murphy  
President  
ClubMulwala Indoor Bowls



## **OUTDOOR BOWLS      2021-22**

I present this, my President's report for the 2021/22 season.

On behalf of our members (outdoor bowls), I extend our thanks to the staff of ClubMulwala, for their ongoing assistance over the last 12 months. Thank you to CEO Alan Rowe, for your continuing support to our club. Also, thank you to the Board of Directors.

On behalf of our members, we thank the Club members for replacing the light over the greens.

We would also like to thank the ClubMulwala catering team of Peter and staff, for their assistance for all our catering orders, as they provided excellent service throughout the year.

### **VISITORS**

Due to Covid-19 and lockdowns, we only had Greensborough visit this year.

### **SOCIAL BOWLS**

We had set bowls under lights. Thank you to Kerry Merrett for arranging.

### **PENNANT**

We started our season with three teams on Saturday – teams B1, B2 and A3. With two teams playing in the Grand Final. A3 & B1 both coming home with great wins. A great effort.

Tuesdays, we also had three teams (B1, B2 & A1). Having a better season this year, B1 made it to the Grand Final again, getting the win. It was a great team effort. Our B2 tried hard all year.

Thanks to all of the selectors, bus drivers and coffee makers. Our only disappointment, was not being able to give all members a game each week.

### **CLUB EVENTS**

Remembrance Day and Easter Crackerjack had to be cancelled.

Anzac Day also had to be cancelled, due to ClubMulwala being booked out.

At the Duke of Edinburgh shield, we had over 100 bowlers attend. Thanks to the members who helped out for the two days.

### **CLUB CHAMPIONSHIPS**

I would like to congratulate all members who entered and thank you for your support in all events.

We did have to cancel some events however, due to lack of numbers and Covid.

A special thanks to the match committee, led by Joan Conner, for running all the events.

To all members, I thank you for the support your showed throughout the year. Without this support, we would not have a club.

Personal thanks to all members, for your great assistance to me throughout my year as President, to which I have enjoyed supporting the members.

To Jan Morton our Secretary – thank you for your great support to me and the fantastic job you have done.

To Jodi Powell – thank you for your effort in your position as Treasurer this year.

To Kerry – for all your press reports job and your assistance to me during the year, also to Barry Pitts for all your help.

To Faye Cook – for all your help with the catering needs. Thank you.

**Graeme Arnold**

**President**

## **Snooker Report 2021 - 2022**

The 2021/2022 year saw ClubMulwala Snooker Club emerging from the shadows of COVID to complete the calendar year 2021 events and continue to grow in 2022. We have not experienced any of the breaks in play that saw disruption across many communities and organisations in previous 2 years and our growth in participation numbers reflects that development.

Our Monday club event program is back on track and our Wednesday evening social events this year are experiencing consistently high participation levels that are consistent with our growth in club membership.

Monday evening competition nights have a variety of different events including the Club Challenge, which is held on the first Monday of each month, with three club vouchers awarded to our winner (2) and runner up (1). The Monthly winners qualify for a double elimination final at the end of the year, with the winner of the final to get the prestigious trophy at our Christmas presentation night. A similar format is followed for our Diggers Challenge, which is contested on the second Monday of every month. Points are accumulated based on monthly placings and are totalled to identify the winner and runner up at years end.

We also have club championships in singles, being our Open Championship and Bob Organ B Grade events, and a number of doubles competitions including the Autumn pairs, Spring pairs and Club Championship pairs titles.

### **The winners of last year's main events were:**

**Club Champion - Jake Thompson**

**Doubles Club Champions - Jake and Darren Thompson**

**Diggers Tribute - Michael Barclay**

**Bruce Bond Trophy - Heie Hansen**

**Passed Players Memorial - Dan Young**

**Anzac Tribute - Tony Cincotta**

**Bob Organ B Grade Championship - Debbie Harbrow**

**Player Of The Year - Dan Young**

**Ted Cooksley Memorial - Russell Styles**

**Bruce Johnstone Memorial - Dan Young**

**President's Trophy - Russell Styles**

**Autumn Pairs - Mia Marchetta and Darren Thompson**

The Wednesday social nights are open to any ClubMulwala members or guests to participate. We have a voucher for the weekly winner and the last person drawn out to play gets the chance to pot the Black ball of its spot from the "D" to win the jackpot.

We are very grateful to ClubMulwala and its Board Of Directors for the continuing support and sponsorship of the Snooker Club. We host an annual Director's night to demonstrate our appreciation and to provide an insight into how our club functions and this is always a very popular occasion. Members mix with Directors in a doubles event for which an annual trophy is awarded to the winning combination and supper is enjoyed by all during a break in play.

All club members are very aware of how lucky we are to have the excellent facilities available to us in participating in our sport at ClubMulwala. In early 2022 we were very fortunate in securing funding from ClubMulwala to re-cover both of our full-size tables and install new lighting in our snooker room. These upgrades make our facility an absolutely top class venue and we imagine we would be the envy of many other clubs with the infrastructure we now enjoy.

Our playing schedule's annual fixture allows players to choose their preferred number of events as time allows and our visitors are consistently impressed by our flexibility, low cost of play and our high-quality well-maintained amenities. Our handicapping system works very well in giving everyone an opportunity to compete on level terms regardless of individual skill levels.

We have made a concerted effort to increase our membership and promote our sport and welcome any inquiries from prospective new players be they beginners or well experienced contestants. To this end we have hosted a number of visits from students of Yarrawonga College, and anticipate this becoming a regular component of our program.

We thoroughly enjoy being members of ClubMulwala Snooker Club and will be very pleased to welcome anyone who would like to consider joining with us.

**Neville Page**  
**Club Secretary**

## COMMUNITY SUPPORT & DEVELOPMENT

The following local organisations have benefited from assistance from ClubMulwala:

- Across The Arts – An evening with Sam Bloom
- Adkins Family Fundraiser
- Albury Thunder Rugby League Football Club
- All Schools Scholarship - Sacred Heart Primary, Sacred Heart College, Yga P-12 Primary & Secondary, Mulwala Public School
- Apex Club of Corowa, Good Friday Appeal
- Buckles & boots - linedancing
- CDHBU Football Netball Club
- Charity Golf Day for Locals McLarty Family
- ClubMulwala Bowls Club – 2022 Sponsorship
- ClubMulwala Indoor Bowls Club
- ClubMulwala Snooker Club 2021-22
- Community Accessibility – Yga & district community car
- Country Women's Association
- Devenish Dookie & District Royal Childrens Hospital Appeal
- Federation Council's Festival of Fun for Seniors
- Federation Shire various community groups
- Godfathers Annual Golf Day
- Jeparit Anglers Club
- Katamatite Football Club
- Lake Mulwala Angling Club
- Lake Mulwala Combined Probus
- Laverton Bowls Club
- MHA - Various group meetings
- MHA Care – Foodshare Program
- MHA Care Yga Volunteers luncheons / morning tea
- MND Fundraiser Charity Golf Day
- Movember Fundraiser
- Mulwala Elderly Citizens Village
- Mulwala Football Netball Club – 2021 Cod Classic
- Mulwala Football Netball Club – Sponsorship 2022
- Mulwala Pre-school – replacement of sandpit
- Mulwala Progress Association – spectacular decorations for Christmas tree on Miss Ross Hill
- Murray Football Netball League – Goods and Services
- Oaklands Cricket Pink Stumps Day
- Ormond Primary School
- Peebles – World Barefoot Championships 2023
- Providing All Living Support (PALS), Yarrawonga
- Rennie Football Netball Club
- RSA - Snr Schools Program
- Sacred Heart College – Mental Health Program
- Sacred Heart Primary School, Sensory Playground
- Savernake 'Small Halls Festival'
- Seniors Luncheons
- Stumpy's Fundraiser
- Sunshine Walk -Albury/Wodonga Cancer Centre
- The Ian Woofa Davis Memorial - Yga Cycle event
- The Salvation Army, Red Shield Appeal
- Tungamah Bowling Club
- Tungamah Football Netball Club
- Tunza Fun Mulwala
- Yarrawonga Mulwala Mixed Probus
- Yarrawonga Football Netball Club – 2022 Season
- Yarrawonga Friend in Common
- Yarrawonga Health – Pay It Fwd Christmas Appeal
- Yarrawonga local girls x 6 – National dance competition
- Yarrawonga Mulwala Darts Association
- Yarrawonga Mulwala Ladies Auxiliary
- Yarrawonga Mulwala Ladies Legacy
- Yarrawonga Mulwala Lakers Cricket Club
- Yarrawonga Mulwala Little Athletics
- Yarrawonga Mulwala Men's Shed
- Yarrawonga Mulwala Mens Legacy
- Yarrawonga Mulwala Swimming Club
- Yarrawonga Mulwala Tourism & Business
- Yarrawonga Show Sponsorship
- Yga / Mul Lakers Representative Basketball Assoc.
- Yga Colliege P-12 - Kokoda Leadership Program
- Yga Health - Helping Hands
- Yga Mul Lions Club
- Yga Mul RSL Sub-Branch
- Yga Neighbourhood House
- Yga Rotary Club
- Youanmite Hall Ball

**ClubMulwala is proud to be able to support these and many other worthy organisations throughout the year.**

# **Mulwala & District Services Club Limited**

ABN 68 000 908 485

## **Financial Statements**

**For the year ended 30 June 2022**

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Directors' Report

Directors' Declaration

Statement of Profit or Loss and Other Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to and forming part of the financial statements

Independent auditor's report to the members

**MULWALA & DISTRICT SERVICES CLUB LIMITED ACN 000 908 485**  
**DIRECTOR'S REPORT**

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

**1. DIRECTORS**

The names of each person who has been a Director during the year and to the date of this report are:

Colin Gerard Brennan  
John Michael Clarke  
Philip William Friedlieb  
Damien Paul Keel  
David Wilfred King  
Vicky Maree Long  
Shane Douglas McBurnie  
Paul Justin Nieuwenhout  
Desmond John O'Meara

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

**2. COMPANY SECRETARY**

The following person held the position of Company Secretary at the end of the financial year: Mr Alan Rowe – Mr Rowe has been employed as the Chief Executive since 1<sup>st</sup> day of December 2014.

**3. PRINCIPAL ACTIVITIES & OBJECTIVES**

The principal activities & objectives of the company during the year were that of a Registered Club providing various facilities and amenities including accommodation, essenza day spa, bar and dining facilities and entertainment for its members. These activities assisted in achieving the company's objectives by providing funds to allow the ongoing upkeep and enhancement of the facilities. The company measures its performances by being able to upgrade and enhance its facilities within its financial limitations.

**4. STRATEGIES**

The company strives to attract and retain quality staff who are committed to upkeep the Clubs mission statement which is 'To achieve total customer satisfaction by providing service excellence, using employees and products produced in a caring and safe environment, whilst at all times following the ideals of the Returned & Services League.

**5. KEY PERFORMANCE MEASURES**

The company 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 company and whether the company's objectives are being achieved.

**6. OPERATING RESULT**

The net amount of operating profit of the Company for the year was \$4,067,662

**7. DIVIDENDS PAID OR RECOMMENDED**

The company has not paid or declared any dividend since the end of the previous financial year. The constitution of the company prohibits a distribution of a dividend.

**8. REVIEW OF OPERATIONS**

The Profit from ordinary trading operations was \$4,067,662 compared with the operating profit of \$3,530,773 in the prior year.

## 9. FINANCIAL POSITION

A review of the balance sheet shows the movements in the company's position as follows:

Net increase in current assets	\$3,545,535
Net increase in total assets	\$3,988,398
decrease in liabilities	\$79,264
Increase in working capital	\$4,067,662
Purchases of fixed assets	\$2,033,851

## 10. SIGNIFICANT CHANGES IN THE 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 in the accounts.

## 11. AFTER BALANCE DATE EVENTS

Since the end of the Financial year, a major renovation to repair/ replace our roof and air-conditioning system is being undertaken, at a cost of approx. \$5million. There are no other events since the balance date to the date of this report that would have a material effect on the operations of the Club.

## 12. FUTURE DEVELOPMENTS

ClubMulwala committed to major renovations with Rubicon Design & Construct Pty Ltd, this project has a 10 year scope (5 stages commenced 2019). Stage 1 Gaming / Lounge area was finalized completely at 30 June 2021. Future stages will be reviewed again in 2023. Roof repairs and air-conditioning replacement have commenced in 2022 (at approx. costing of \$5million), these renovations are scheduled to be completed in March 2023.

## 13. ENVIRONMENTAL ISSUES

The company's operations are not subject to any significant environmental regulation under a law of the Commonwealth or of a State or Territory. The board believes that the company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the company.

## 14. INFORMATION ON DIRECTORS

	<u>Experience:</u>	<u>Occupation:</u>
<b>Colin Gerard Brennan</b>	- Board Member since 2016 - Member of Club Directors Institute	Retired - <i>Deputy Chairman</i>
<b>John Michael Clarke</b>	- Board Member since 2016 -Member of Club Directors Institute	Retired
<b>Philip William Friedlieb</b>	- Board Member since 2020 -Member of Club Directors Institute	Retired
<b>Damien Paul Keel</b>	- Board Member since 2020 -Member of Club Directors Institute	School Principal
<b>David Wilfred King</b>	- Board Member since 2014 -Member of Club Directors Institute	Retired
<b>Vicky Maree Long</b>	- Board Member since 2020 -Member of Club Directors Institute	Accountant
<b>Shane Douglas McBurnie</b>	- Board Member since 2010 -Member of Club Directors Institute	Director Business owner
<b>Paul Justin Nieuwenhout</b>	- Board Member since 2018 -Member of Club Directors Institute	Accountant - <i>Deputy Chairman</i>
<b>Desmond John O'Meara</b>	- Board Member since 2016 -Member of Club Directors Institute	Retired - <i>Chairman</i>

## 15. DIRECTOR'S REMUNERATION

Since the end of the previous financial year no Director has received or become entitled to receive a remuneration (other than a remuneration included in the aggregate amount of remuneration received or due and receivable by Directors shown in the accounts, or the fixed salary of a full-time employee of the company) by reason of a contract made by the company with the Director or with a firm of which they are a member or with a company in which they have a substantial financial interest, save and except Mr S McBurnie who is an employee of a company with whom the club has traded.

## 16. MEETINGS OF DIRECTORS

During the financial year twelve Monthly meetings of Directors and one special meetings were held. Attendances by each Director during the year were as follows:

	Number Eligible to attend	Number Attended
Mr Colin Brennan	13	12
Mr John Clarke	13	12
Mr Philip Friedlieb	13	13
Mr Damien Keel	13	11
Mr David King	13	12
Ms Vicky Long	13	12
Mr Shane McBurnie	13	11
Mr Paul Nieuwenhout	13	12
Mr Desmond O'Meara	13	13

## 17. INDEMNIFYING OFFICERS OR AUDITOR

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

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

C.G.Brennan, J.M.Clarke, P.W.Friedlieb, D.P.Keel, D.W.King, V.M.Long, S.D.McBurnie, P.J. Nieuwenhout, D.J.O'Meara, A.S. Rowe

## 18. MEMBERSHIP

The number of Members as at 30 June is as follows:

	2022	2021
Ordinary	19,789	18,849
Life Members	3	3
<b>TOTAL</b>	<b><u>19,792</u></b>	<b><u>18,852</u></b>

Members Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each Member is required to contribute a maximum of \$5 each to meet any outstanding obligations of the company. At 30 June 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$98,960 (2021 \$94,260)

## 19. PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

**20. AUDITOR'S INDEPENDENCE DECLARATION**

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and can be found on page 16 of the financial report.

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

Signed at Mulwala, on this the 21<sup>st</sup> day of September, 2022



Des O'Meara  
Chairman



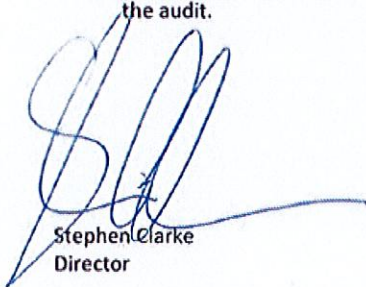
Paul Nieuwenhout  
Director



**Auditors' Independence Declaration**

As lead auditor for the audit of Mulwala & District Services Club Ltd for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of 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.



Stephen Clarke  
Director

Albury  
21 September 2022

Mulwala & District Services Club Limited

## Directors' Declaration

For the year ended 30 June 2022

The directors declare that the financial statements and notes set out on pages 18 to 33:

- a) comply with Accounting Standards – Simplified Disclosure Requirements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- b) give a true and fair view of the Company's financial position as at 30 June 2022 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the director's opinion:

- a) the financial statements and notes are in accordance with the *Corporations Act 2001*; and
- b) 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 directors.



Des O'Meara  
Chairperson



Paul Nieuwenhout  
Director

Albury  
21 September 2022

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Revenue</b>	2	19,947,290	19,227,438
Cost of goods sold	3	(2,510,862)	(2,207,265)
Employee related expense	3	(5,963,435)	(6,437,872)
Depreciation and amortisation	3	(1,525,875)	(1,464,934)
Repairs and maintenance expense		(385,986)	(336,322)
Advertising and promotions		(504,594)	(505,247)
Electricity and gas		(473,306)	(457,823)
Entertainment		(238,631)	(183,720)
Insurances		(334,604)	(288,745)
Donations and sponsorships		(135,399)	(85,088)
Poker machine taxes and monitoring fees		(2,841,807)	(2,409,975)
Finance and banking costs	3	(119,905)	(135,787)
Loss on disposal of fixed assets		-	(268,683)
Other expenses		(845,224)	(915,204)
<b>Profit before income tax</b>		4,067,662	3,530,773
Income tax expense	1(d), 4		-
<b>Net Profit for the year</b>		4,067,662	3,530,773
Other Comprehensive Income		-	-
<b>Total Comprehensive Result for the year</b>		4,067,662	3,530,773

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.*

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	8,063,730	4,556,076
Trade and other receivables	6	128,625	98,396
Inventories	7	197,572	225,891
Other current assets	8	57,895	21,924
<b>Total Current Assets</b>		<b>8,447,822</b>	<b>4,902,287</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	9	21,726,789	21,218,813
Investments		32	32
Trade and other receivables	10	195,341	260,454
<b>Total Non-Current Assets</b>		<b>21,922,162</b>	<b>21,479,299</b>
<b>Total Assets</b>		<b>30,369,984</b>	<b>26,381,586</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	11	1,206,304	1,053,555
Lease Liabilities	13	822,455	929,582
Provisions	12	551,434	515,669
<b>Total Current Liabilities</b>		<b>2,580,193</b>	<b>2,498,806</b>
<b>Non-current liabilities</b>			
Lease Liabilities	14	3,587,295	3,731,684
Provisions	15	45,982	62,244
<b>Total Non-Current Liabilities</b>		<b>3,633,277</b>	<b>3,793,928</b>
<b>Total Liabilities</b>		<b>6,213,470</b>	<b>6,292,734</b>
<b>Net Assets</b>		<b>24,156,514</b>	<b>20,088,852</b>
<b>EQUITY</b>			
Retained earnings		24,156,514	20,088,852
<b>Total Equity</b>		<b>24,156,514</b>	<b>20,088,852</b>

*The above statement of financial position should be read in conjunction with the accompanying notes.*

Mulwala & District Services Club Limited

## Statement of Changes in Equity

For the year ended 30 June 2022

	Notes	Retained Earnings	Total
Balance at 1 July 2020		16,558,079	16,558,079
Net profit for the year		3,530,773	3,530,773
<b>Balance at 1 July 2021</b>		<b>20,088,852</b>	<b>20,088,852</b>
Net profit for the year		4,067,662	4,067,662
<b>Balance at 30 June 2022</b>		<b>24,156,514</b>	<b>24,156,514</b>

*The above statement of changes in equity should be read in conjunction with the accompanying notes.*

Mulwala & District Services Club Limited

## Statement of Cash Flows

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from members & customers		19,968,606	19,830,862
Payments to suppliers and employees		(14,032,484)	(14,482,022)
		<u>5,936,122</u>	<u>5,348,840</u>
Finance costs		(119,905)	(135,787)
Interest received		13,568	4,719
Income tax paid		(36,764)	-
<b>Net cash inflow/(outflow) from operating activities</b>		<u>5,793,021</u>	<u>5,217,772</u>
<b>Cash Flows from Investing Activities</b>			
Proceeds from the sale of property, plant and equipment		-	29,344
Payments for property, plant and equipment		(2,033,851)	(1,603,455)
<b>Net cash inflow/(outflow) from investing activities</b>		<u>(2,033,851)</u>	<u>(1,574,111)</u>
<b>Cash flows from Financing Activities</b>			
Proceeds from lease		597,744	1,187,639
Repayment of borrowings		-	(1,063,504)
Repayment of lease		(849,260)	(994,242)
<b>Net cash inflow/(outflow) from financing activities</b>		<u>(251,516)</u>	<u>(870,107)</u>
<b>Net Increase/(Decrease) in Cash Held</b>		3,507,654	2,773,554
Cash at the beginning of the financial year		4,556,076	1,782,522
<b>Cash at the End of the Financial Year</b>	5	<u>8,063,730</u>	<u>4,556,076</u>

*The above statement of cash flows should be read in conjunction with the accompanying notes.*

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### Note 1. Summary of significant accounting policies

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

#### Basis of preparation

The principal accounting policies adopted in the presentation of the financial statements are set out below. These policies have been consistently applied to both years presented, unless otherwise stated.

Under Australian Accounting Standards, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Reporting Standards (IFRS) requirements. The company has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the Company has elected to apply options and exemptions within the accounting standards which are applicable to not-for-profit entities.

Comparative information has been reclassified where appropriate to enhance comparability.

#### COVID-19

During the current financial year, the Federal and State Governments continued with measures and restrictions on social gatherings to protect the Australian Community from the spread of the coronavirus (COVID-19). Measures included capacity and social distancing restrictions which varied throughout the year based on the pandemic's status, with a period of five weeks in August and September where the club was closed to patrons from statewide lockdowns. Government policy and restrictions relating to Covid-19 continue to evolve which will continue to create a level of uncertainty over the Club's operating environment in future, however in the current environment no restrictions are imposed. The directors and management will monitor and respond to Government policy and any future restrictions imposed in order to minimise the impacts on the Club's operating environment.

#### (a) Revenue

All revenue is stated net of the amount of goods and services tax (GST).

##### (i) Sale of goods and services

Revenue from the sale of food, beverage and other goods is recognised at the point in time the goods are delivered to customers. Revenue from gaming and other services rendered is recognised at the point in time the service is provided to customers.

##### (ii) Membership revenue

Membership revenue is recognised over time as the performance obligations to deliver member services are satisfied, which are expected to occur over periods of up to five years. Subscriptions received where the performance obligation remains unsatisfied are shown as contract liabilities under the heading of payables (refer note 10).

##### (iii) Interest

Interest revenue is recognised on an accrual basis taking into account applicable interest rates.

##### (iv) Rental

Rental revenue is accrued on a straight-line basis over the period of the lease term.

#### (b) Borrowing Costs

Borrowing costs are recognised as expenses in the period in which they are incurred.

#### (c) Maintenance & Repairs

Maintenance, repair costs and minor renewals are charged as expenses as incurred.

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### Note 1. Summary of significant accounting policies (continued)

#### (d) Income Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The mutuality principle has been applied to the income tax calculation of the Club. The Club has applied a non-member apportionment rate for the 2022 financial year of 40% (2021: 38%).

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

#### (e) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value.

#### (f) Trade and Other Receivables

All trade receivables are carried at their nominal amount. Collectability of debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectible, are written off. A provision for estimated credit losses is raised when some doubt as to collection of the debt exists.

#### (g) Inventories

Inventory is stated at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

#### (h) Property, Plant & Equipment

All plant and equipment is stated at cost less depreciation and impairment losses. Cost is measured as the fair value of the assets given up, liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition. The purchase method of accounting is used for all acquisitions of assets.

Depreciation is recognised in the statement of profit or loss and other comprehensive income on a diminishing value basis over the estimated useful lives of each part of an item of property, plant and equipment. Land is not depreciated. The estimated useful lives for the current and comparative periods are as follows:

	2022	2021
Buildings	2.5%	2.5%
Plant and equipment	4-25%	4-25%
Right of Use Assets	2% -25%	2% -25%

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the statement of comprehensive income.



## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### Note 1. Summary of significant accounting policies (continued)

**(i) Borrowings**

Borrowings are carried at their principal amounts, which is not materially different to the present value of future cash flows associated with servicing the debt. Any interest payable on borrowings is paid as and when due.

**(j) Leases**

The Company assesses whether a contract contains a lease at the inception of the contract. The Company recognises a right of use asset and a corresponding lease liability in respect to all lease arrangements in which it is the lessee, with the exception for short term leases (leases with a term of less than 12 months) and leases of low value assets (less than \$10,000). For these leases, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The lease liability is initially measured at the net present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate.

The right of use assets recognise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment. Right-of-use assets are depreciated over the shorter period of the lease term and useful life of the underlying asset.

**(k) Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. These amounts are unsecured and usually paid within 30 days of recognition.

**(l) Employee Entitlements**

*(i) Annual leave*

Liabilities for annual leave are recognised and are measured as the amount unpaid at the reporting date at pay rates expected to apply when the obligation is settled in respect of employees' services up to that date, including on-costs. All annual leave balances are classified as a current liability.

*(ii) Long service leave*

Long service leave entitlements payable are assessed at balance date having regard to expected employee remuneration rates on settlement, employment related on-costs and other factors including accumulated years of employment, on settlement, and experience of employee departure per year of service. All long service leave which the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after reporting date is disclosed as a current liability and is measured at nominal value based on the amount expected to be paid when settled. Long service leave expected to be paid later than one year has been measured at the present value of the estimated future cash outflows to be made for these accrued entitlements. Commonwealth bond rates are used for discounting future cash outflows.

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

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

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### Note 1. Summary of significant accounting policies (continued)

**(n) Impairment of Assets**

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value, less cost to sell and value in use.

**(o) Critical Accounting Estimates**

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

**Key Estimates**

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment. Where evidence of impairment exists, the recoverable amount of the asset is determined. The calculations performed in assessing recoverable amounts incorporate a number of estimates. No impairment has been recognised for the year ended 30 June 2022.

**(p) Adoption of new and revised accounting standards**

The entity has adopted *AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* for the period beginning 1 June 2021. The Standard, which sets out a new separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in *AASB 1053: Application of Tiers of Australian Accounting*, replaces the previous Reduced Disclosure Requirements (RDR) framework. The application of this standard has resulted in additional disclosure of audit fees and additional entity details.

### Note 2. Revenue

		2022	2021
		\$	\$
<b>Continued Operations:</b>			
Revenue from contracts with customers	a	18,986,549	17,366,678
Other sources of revenue	b	960,741	1,860,760
		<u>19,947,290</u>	<u>19,227,438</u>

**a. Disaggregated revenue**

The company has disaggregated revenue into various categories in the following table. The revenue is disaggregated by service lines and timing of revenue recognition

**Service Lines**

Sale of goods and services	6,698,647	6,425,292
Gaming revenue	12,196,440	10,850,346
Membership subscriptions	91,462	91,040
	<u>18,986,549</u>	<u>17,366,678</u>

**Timing of revenue recognition**

Products and services transferred to customers:		
At a point in time	18,895,087	17,275,638
Over time	91,462	91,040
	<u>18,986,549</u>	<u>17,366,678</u>

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

<b>Note 2. Revenue (continued)</b>	2022 \$	2021 \$
<b>b. Other Sources of Revenue</b>		
Interest revenue	13,568	4,719
Rental revenue received	59,708	66,718
Commissions	7,625	3,831
Subsidy received – Jobkeeper & Cash Flow Boost (COVID-19 stimulus)	516,972	1,628,785
Sundry revenue	362,868	282,575
	<u>960,741</u>	<u>1,986,628</u>

### Note 3. Profit/(Loss) for the year

Profit before income tax expense includes the following expenses:

#### Expenses

Cost of goods sold		
- Bar	918,293	790,431
- Catering	1,535,453	1,373,829
- Other	57,116	43,005
	<u>2,510,862</u>	<u>2,207,265</u>
Depreciation and amortisation		
- Buildings	419,520	415,736
- Plant and equipment	550,691	619,592
- Right of use assets	555,664	429,606
	<u>1,525,875</u>	<u>1,464,934</u>
Employee related expenses		
- Salaries and wages	5,230,264	5,462,089
- Superannuation	505,537	503,342
- Payroll tax	188,266	236,639
- Staff Entitlements	39,368	(15,063)
- Job keeper top up payments	-	250,865
	<u>5,963,435</u>	<u>6,437,872</u>
Finance costs		
- Bank interest and charges	39,362	54,485
- Interest on leases	80,543	81,302
	<u>119,905</u>	<u>135,787</u>
Operating lease expense (low value items)		
- Low value short-term leases	34,892	29,582

### Note 4. Income tax expense

#### Reconciliation of income tax expense to prima facie tax payable

Profit before income tax	4,067,662	3,530,773
Prima facie tax on current year surplus before income tax 25% (2020: 26%)	1,016,915	920,425
Add/(Less) tax effect of:		
- Non-deductible expenses/ non-assessable income	(22,866)	(33,421)
- Exempt Income – non-taxable member income	(647,061)	(706,139)
- Current year tax loss not recognized/ (tax losses recouped)	(346,988)	(180,865)
<b>Income tax expense</b>	<u>-</u>	<u>-</u>

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### Note 4. Income tax expense (continued)

#### Deferred tax balances

No deferred tax balances have been recognised in the financial statements on the basis that the balances are unlikely to be material based on the mutuality concept applied to the income tax calculation as detailed in note 1(d).

As at 30 June 2022 the Club had unrecognised carry forward tax losses of \$323,620 (2021: \$1,742,634).

	2022	2021
	\$	\$
<b>Note 5. Current assets – Cash and Cash Equivalents</b>		
Cash on hand	1,012,359	881,077
Cash at bank	7,051,371	3,674,999
	<u>8,063,730</u>	<u>4,556,076</u>

### Note 6. Current assets – Trade and Other Receivables

Trade receivables	63,412	33,283
Other receivables – RSL sub-branch	65,113	65,113
	<u>128,625</u>	<u>98,396</u>

All debtors are considered collectible

### Note 7. Current assets – Inventories

Bar	117,618	138,632
Catering	54,056	54,312
Other	25,898	32,947
	<u>197,572</u>	<u>225,891</u>

### Note 8. Current assets – Other

Tax refund	36,764	-
Prepayments	21,131	21,924
	<u>57,895</u>	<u>21,924</u>

### Note 9. Non-current assets – Property, Plant and Equipment

<b>Land and buildings</b>		
Land – at cost	700,000	700,000
Buildings – at cost	21,194,227	20,734,352
Less: Accumulated depreciation	(10,093,842)	(9,674,346)
	<u>11,100,385</u>	<u>11,060,006</u>
Total Land and Buildings	<u>11,800,385</u>	<u>11,760,006</u>

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

<b>Note 9. Non-current assets – Property, Plant and Equipment (continued)</b>	2022	2021
	\$	\$
<b>Plant &amp; Equipment</b>		
Plant and Equipment – at cost	13,922,797	13,111,689
Less: Accumulated Depreciation	<u>(9,667,259)</u>	<u>(9,090,122)</u>
	<u>4,255,538</u>	<u>4,021,567</u>
<b>Right of use assets (leased gaming machines)</b>		
At cost	3,900,990	3,303,246
Less: Accumulated depreciation	<u>(1,340,100)</u>	<u>(844,044)</u>
	<u>2,560,890</u>	<u>2,459,202</u>
<b>Right of use assets (leased property)</b>		
At cost	3,039,989	3,039,989
Less: Accumulated depreciation	<u>(178,824)</u>	<u>(119,216)</u>
	<u>2,861,165</u>	<u>2,920,773</u>
<b>Work in Progress</b>	248,811	57,265
<b>Total Plant and Equipment</b>	<u>21,726,789</u>	<u>21,218,813</u>

**Movements in carrying amounts:**

	Land	Buildings	Plant & Equipment	Right of Use Asset Gaming	Right of Use Asset Property	Work in Progress	Total
WDV 1 July 2021	700,000	11,060,006	4,021,567	2,459,202	2,920,773	57,265	21,218,813
Additions	-	8,771	492,182	597,744	-	935,155	2,033,853
Disposals	-	-	-	-	-	-	-
Transfers	-	451,128	292,480	-	-	(743,608)	-
Depreciation	-	(419,520)	(550,691)	(496,056)	(59,608)	-	1,525,875
WDV 30 June 2022	<u>700,000</u>	<u>11,100,385</u>	<u>4,255,538</u>	<u>2,560,890</u>	<u>2,861,165</u>	<u>248,811</u>	<u>21,726,789</u>

<b>Note 10. Non-current assets – Trade and Other Receivables</b>	2022	2021
	\$	\$
RSL Sub-branch	<u>195,341</u>	<u>260,454</u>

**Note 11. Current liabilities - Trade and Other Payables**

Trade creditors	432,542	267,438
Sundry Creditors	342,208	338,071
Poker Machine Tax Payable	250,000	239,619
GST Payable	74,792	73,957
Other Payables – ATM Clearing Accounts	-	40,550
Income in advance – contract liability	<u>106,782</u>	<u>93,920</u>
	<u>1,206,304</u>	<u>1,053,555</u>

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

<b>Note 12. Current liabilities – Provisions</b>	2022	2021
	\$	\$
Employee Entitlements - Annual Leave	428,546	409,046
Employee Entitlements - Long Service Leave	122,888	106,623
	<u>551,434</u>	<u>515,669</u>

### Note 13. Current liabilities – Lease Liabilities

Lease liability		
- Gaming machine leases	793,126	901,033
- RSL land lease	29,329	28,549
	<u>822,455</u>	<u>929,582</u>

Security:

(i) Leases are secured against the relevant asset subject to finance.

### Note 14. Non-current liabilities – Lease Liabilities

Lease liability		
- Gaming machine leases	649,090	764,149
- RSL land lease	2,938,205	2,967,535
	<u>3,587,295</u>	<u>3,731,684</u>

Security: Refer note 13.

### Note 15. Non-current liabilities – Provisions

Employee Entitlements – Long Service Leave	<u>45,982</u>	<u>62,244</u>
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### Note 16. Related party transactions

#### (a) Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the company either directly or indirectly. The key management personnel of the company comprise the directors and executives who are responsible for the financial and operational management of the company.

	2022	2021
	\$	\$
Compensation paid to key management personnel of the company was as follows:		
Short-term employee benefits	246,449	244,332
Post-employment benefits	25,258	24,433
	<u>271,707</u>	<u>268,765</u>

#### (b) Transactions with related parties

Director Mr. S McBurnie is a Director of McBurnie Group Pty Ltd who has transacted with Mulwala & District Services Club during the year. This engagement was based on normal commercial terms and conditions and the aggregate amount paid was \$1,624 (2021: \$1,713).

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### Note 17. Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases. The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

#### (i) Financial Assets

Cash on hand	5	8,063,730	4,556,076
Trade and other receivables	6, 10	323,966	358,850
<b>Total Financial Assets</b>		<b>8,387,696</b>	<b>4,914,926</b>

#### (ii) Financial Liabilities

Trade and other payables	11	1,206,304	1,053,555
Leases	13,14	4,409,750	4,661,266
<b>Total Financial Liabilities</b>		<b>5,616,054</b>	<b>5,714,821</b>

### Note 18. Commitments

	2022	2021
	\$	\$
<b>Lease Commitments</b>		
Commitments in relation to minimum lease repayments over the term of the lease agreements are as follows:		
- Not later than 1 year	902,216	1,034,206
- Between 1 year and 5 years	1,088,882	1,203,275
- Over 5 years	4,818,182	4,927,273
Less: Finance costs	(2,399,530)	(2,503,488)
	<b>4,409,750</b>	<b>4,661,266</b>
Represented by:		
Current (note 13)	822,455	929,582
Non-current (note 14)	3,587,295	3,731,684
	<b>4,409,750</b>	<b>4,661,266</b>

### Note 19. Events Occurring after Reporting Date

There has been no events since the balance date to the date of this report that would have a material effect on the operations of the Club.

### Note 20. Contingencies

#### Contingent Asset

The Company owns 199 gaming machine entitlements acquired at no cost. These gaming machine entitlements are a tradable commodity within the NSW licensed club industry. However, the value of these gaming machine entitlement have not been recognised as an intangible asset in the statement of financial position on the basis that their value cannot be reliably measured and an active market does not exist.

#### Contingent liability

The directors are not aware of any contingent liabilities at balance date.

	2022	2021
	\$	\$
<b>Note 21. Auditor Remuneration</b>		
Remuneration of the auditor:		
Auditing the financial statements	21,695	21,165
Taxation services	-	-
	<b>21,695</b>	<b>21,165</b>

Mulwala & District Services Club Limited

## **Notes to and forming part of the financial statements**

For the year ended 30 June 2022

### **Note 22: Entity Details**

The Mulwala & District Services Club Ltd is domiciled and incorporated in Australia. The registered office and principal place of business of the entity is:

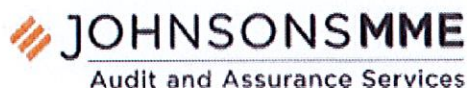
The Mulwala & District Services Club Ltd  
271 Melbourne Street  
Mulwala NSW 2647



## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### AUDITORS OPINION



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### Independent audit report to the members of Mulwala & District Services Club Ltd

#### Opinion

We have audited the financial statements, being general purpose financial statements – simplified disclosure, of Mulwala & District Services Club Ltd ('the Company'), which comprises the statement of financial position at 30 June 2022, and 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, notes comprising summary of accounting policies and other explanatory notes and the directors' declaration.

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

- a) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – Simplified Disclosure and the *Corporations Regulations 2001*.

#### Basis of 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 Statements* 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 statements 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.

#### Information Other than the Financial Report and Auditor's Report

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

## Notes to and forming part of the financial statements

For the year ended 30 June 2022

### AUDITORS OPINION (continued)

#### **Independent auditor's report to the members (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, 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.

#### **Responsibility of the Directors for the Financial Statements**

The directors of the Company are responsible for the preparation of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards – simplified disclosure and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

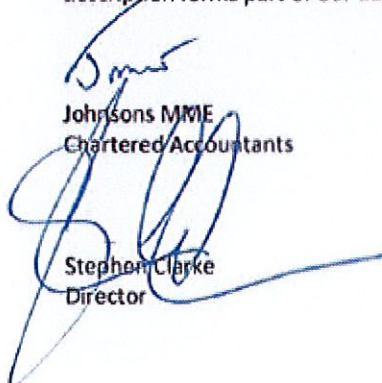
In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 the 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 these financial statements.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the director's financial reporting requirements under the *Corporations Act 2001*. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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.



Johnsons MWE  
Chartered Accountants

Stephen Clarke  
Director

Albury  
21 September 2022