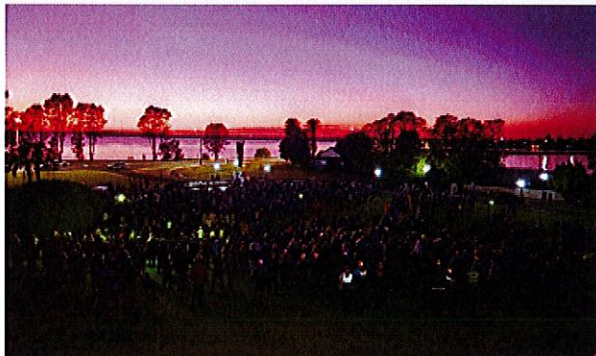
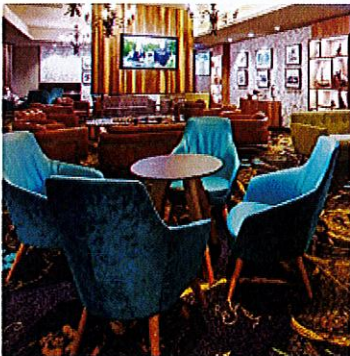


# ClubMulwala



Mulwala & District  
Services Club Limited

# ANNUAL REPORT 2023



## **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 15<sup>th</sup> October, 2023 at 11am.

### **BUSINESS:**

1. To confirm the Minutes of the previous Annual General Meeting held on 16<sup>th</sup> October, 2022
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  
25<sup>th</sup> September, 2023

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 M. Hogan

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 16<sup>th</sup> October, 2022 at 11.00am

- PRESENT:** Mr D O'Meara (Chairperson), twenty five (25) RSL Members, seventeen (17) Associate Members – Total of 42
- WELCOME:** Mr O'Meara in opening the meeting welcomed all those present, acknowledging life member Mr John Clarke.  
Minute silence to acknowledge all the Members who have passed away in the previous 12 months, including Life Member Anton Nieuwenhout OAM.
- APOLOGIES:** CEO A Rowe, P Nieuwenhout, D King and S McNeal.
- CHAIRPERSON ADDRESS:** D O'Meara congratulated A Rowe and his team on the financial success of the last financial year.  
D O'Meara outlined the current renovation to the Club being a new roof. The project is estimated to cost \$4.7m and will build a new roof over the existing roof that is made up of 26 different sections. The project will take approximately 10 months to complete. This project also includes the replacing of all our heating and cooling systems at the same time.  
  
D O'Meara outlined other project completed including a new lift, a new fire detection system through out the entire club and new heaters on the Gaming Balcony.  
  
D O'Meara congratulated J Sharp and T Swanwick on winning the employee award. The Lawn Bowls group for their success in finals.  
  
D O'Meara outlined our continued support of the Community via Club Grants and our ongoing support and commitment to the Yarrowonga/Mulwala Sub Branch of the RSL.
- MINUTES:** Resolved on the motion of Messrs F Wolfe and D McNeal that the minutes of the Annual General Meeting held on 17<sup>th</sup> October 2021, 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 12-14 of Annual Report 2022.  
  
Moved on the motion of M Hogan and P Murray that the report and statement be received.  

Carried
- FINANCIAL STATEMENTS & AUDITORS REPORT:** Resolved on the motion of J Brennan and M McLarty that the financial statements (pg 18 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 \$80,000 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.

D O'Meara read out email enquiry from Mr R Purtle.

"Dear Alan,

I have been reading your annual report for 2022 and congratulate you and the board on your very successful year.

On reviewing some things throughout, with the ordinary resolution, can you please inform the members that the directors expenses for 2021-2022 year as it does not appear anywhere in the financial statements.

Also, on voting on the resolution will it be by secret ballot? (I think would be preferred by members)

Hoping to hear from you prior to the meeting on Sunday.

Regards  
Robert Purtle."

D O'Meara confirmed he had called Mr Purtle the preceding day. D O'Meara confirmed a ballot will not be called and a show of hand will be called for.

D O'Meara reported he will take the suggestions to the Board for decision on where to disclose the amount moving forward. He reported the amount runs from AGM to AGM and not financial year and disclosed the amount to be \$36,662. D O'Meara reported the increase was to allow for a trip including the entire board to go overseas to assist with future developments.

R Purtle commented \$50k to \$80k is a 40% rise and difficult to vote on without information given prior. He felt the club should be more transparent. He felt the increase is too much. He requested a ballot to be called.

D O'Meara confirmed the board is staying with a show of hands.

R Purtle asked if all the board were going overseas. He expressed his concerns regarding the entire board travelling together. R Purtle then requested if other members wanted to request a ballot. Six other members raised their hand requesting a ballot.

D O'Meara took a vote by show of hands if a ballot should be called. This requested for a ballot was defeated.

K Pendergast asked why such a big jump in the allowance, he felt the board should be going to Asia or a cheaper option.

D O'Meara replied plans have not been formalised or confirmed as yet. We are simply requesting the provision of funds to enable a trip.

P Murray felt the board should seek members permission first before taking any overseas travel.

D O'Meara commented permission isn't needed, however the board is required to disclose this to the members.

D O'Meara called for a motion and show of hands. The motion was moved by A Clarke and B Lonergan, 26 for 10 against.

Carried

## **GENERAL BUSINESS:**

M Bigger asked why Mr M Mullarvey (ex CEO) was not allowed to become a member of the club.

D O'Meara responded he is not willing to discuss the reasoning. It was a board decision and no reasoning needs to be given.

M Bigger expressed that surely enough time has passed, why can't he be a member.

D O'Meara confirmed a reason will not be given and his application will not be accepted at this stage.

P Murray enquired as to who ran the election.

D O'Meara confirmed we use an independent organisation Mario Salba, Complete Elections Services.

**INCOMING  
BOARD:**

D O'Meara thanked the service of D King to the Board of Directors who did not re-stand for election.

D O'Meara announced the newly elected Board of the Mulwala & District Service Club Ltd for the ensuing 2 years:

Michael Hogan, John Clarke, Vicky Long, Shane McBurnie, Paul Nieuwenhout, Damien Keel, Philip Friedlieb and Col Brennan.

D O'Meara thanked Rhonda Livingstone and Lothar Augustat for showing the interest to stand for election even though they were unsuccessful.

**CLOSURE**

There being no further business the meeting closed at 11.24am.

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

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



Mulwala & District Services Club, now trading as ClubMulwala, was established by the Yarrowonga Mulwala RSL Sub Branch to provide welfare for the veterans that fought for our country. Our charter is to do just that, providing a modern social club for the enjoyment of the members and their guests. We achieve this aim with assistance to the RSL Sub Branch when needed, and by re-investing all the profits back into improving the amenities that we offer our members. Our Constitution, Para 11 Objects: has 27 dot points spelling out just how we achieve this welfare assistance. I encourage all members to visit [clubmulwala.com.au](http://clubmulwala.com.au) to familiarize themselves with the Constitution and especially these objectives.

We are now completing the refurbished roof construction. All that is needed now is the erection of suitable signage at the front of the Club and a refurbished RSL Badge illuminated sign on the south side. The new roof project has seventeen new reverse cycle air-conditioning units, 164Kw solar array and what seems like a kilometre of safety access walkway for maintenance access. The total cost was \$5.3M.

The next phase of our redesign is the kitchen and dining areas. Stay tuned for news on this next phase, as it will be up for display in the near future. There may be considerable inconvenience to our members and guests during the renovation phase, but it will be kept to a minimum wherever possible, so I ask that members keep this in mind: a short term pain for a long term gain.

The Resort accommodation also had another facelift this year with another 10 units being fully renovated. Well done to our Resort Management and our Maintenance crews.

Our 2022/2023 achievements have again pushed the bar to a PB. Our profit after tax is \$4,542,749, a truly great result that must be attributed to our great management team and wonderful hospitality staff, ably led by CEO Alan Rowe. This also shows that our members and guests really appreciate the family friendly atmosphere that is offered at ClubMulwala. Another measure proving the renovations are working, is the total membership for 22/23 being a record 26,706 members, which in turn, helps to increase the local tourist industry as a whole.

During the last financial year our Club has donated over \$350,000 to the communities of Yarrowonga Mulwala and the surrounding districts. In particular we have assisted the Yarrowonga Mulwala RSL Sub Branch, its Womens' Auxiliary, and Cobram Yarrowonga Legacy Group and the local Widows club. Other entities assisted include the Yarrowonga Health, Friends In Common, local sporting groups and other local charity groups.

I congratulate Kerrie Connelly in achieving Employee of the Year for 2022 and Rhonda Cofield for being awarded the annual Colin Scott Award for Excellence in Hospitality. Well done to both of these valued employees

I pay tribute to all our other intra house clubs and their respective committees. These include darts, snooker, indoor bowls and outdoor bowls. Well done to all. You help to all make our Club what it is today.

At last year's AGM, it was requested that the Directors' Expenses be reported. This year the Board expended \$54,079, which included a 10 day study trip to Queensland to review the current trends being installed in venues of similar size to ClubMulwala.

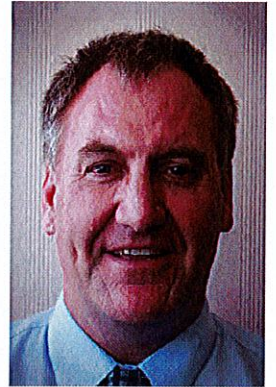
I again thank and congratulate our CEO Alan Rowe and his management crew for their continued excellent work in the operations side of our Club. I also would like to thank my fellow the Board members for their continued support and dedication to both ClubMulwala and their support for myself. It is very much appreciated by all concerned.

Lets hope 2023/2024 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 ninth report to our Members.

The 2022/2023 Financial year is here and gone. We can confidently refer to it now as 'almost back to normal'. Another year has passed, and we are pleased and proud to have invested another \$5.3M back into ClubMulwala. Whilst you may not physically see the entire benefit of this, having a new air conditioner installed throughout the club, has been long overdue and the addition of more solar panels, will see us reaping the benefit for many years.

Our new roof has also been installed to protect our wonderful asset. As most of you would have been aware, when it rained, the yellow buckets came out. We are pleased to say no more! We have also upgraded another 10 motel rooms as part of our ongoing commitment to keeping our resort modern and fresh. To our team who worked on and throughout the renovations, thank you.

ClubMulwala has returned a Profit of \$4,542,749 for the [2022/23] financial year. This compares to last year where we made a profit of \$4,067,662 [2021/22]. This has been another unbelievably fantastic result.

Club Mulwala is very focused on the Yarrawonga/Mulwala community with well over \$350,000 of either cash or in-kind donations made throughout our community through numerous beneficiaries.

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

Employing consistently over 130 staff, shows our commitment to Yarrawonga/Mulwala, which we strive to continue. Without our Members support we would not be able to do this.

I would like to take this opportunity to personally thank our Chairman, Mr Des O'Meara ESM OAM and our current Board of Directors: Paul Nieuwenhout, Col Brennan, Vicky Long, John Clarke, Damien Keel, Shane McBurnie, Micheal Hogan and Phil Friedlieb, for their fantastic support, and to remind everyone that they are working extremely hard to keep on improving our club for everyone to enjoy.

Thank you also to Richard Butler from Rubicon Design and Construct and his team, for their support and help throughout the changes that have been achieved, with limited disruption to trade.

We are reinvesting back in our already wonderful facility, now and over the coming years and implementing more and more positive changes for all our members and visitors to enjoy.

Sincere thanks must go to our Management Team: Darren, Stephen, Matt, Jaki, Megan, Bianca, Trish, and Julie, our Duty Managers and importantly 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 our well-deserved recipients, Kerrie Connelly and Rhonda Cofield, for winning our overall Employee of the Year awards. Staffing has been the key issue for the last 12 months, which seems to be an ongoing battle in Hospitality.

Thank you to our intra-house affiliates, including Indoor Bowls, Outdoor Lawn Bowls and Snooker, for your ongoing support of ClubMulwala.

In closing I would also like to thank you, our wonderful members, who have supported us throughout the last 12 months, which has enabled us to keep improving your club. Thank you all.

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

(8)

# INTRA HOUSE CLUB REPORTS

## INDOOR BOWLS 2022-23

It gives me great pleasure to present this Indoor Bowls report for the 2022 - 2023 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.

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

The Gala Day, which was a great success with 14 teams from Moama, Wodonga, Corowa, Cobram, Myrtleford and Mulwala. A beautiful afternoon tea was provided by ClubMulwala. Our Charity Day raised \$1500 for Friends in Common.

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 2022-23

Club Mulwala Bowls Club, your bowls club, has been a proud club since 1961. It enters the 63<sup>rd</sup> year this pennant season. As President, firstly I would like to thank ClubMulwala and the board of management for your continued support.

I'm amazed by how friendly all the staff are, (nothing is ever a problem) and this is truly a credit to everyone involved. I have run small businesses for nearly forty years and it's uplifting to see.

I would also like to thank all of ClubMulwala Bowls members - from the vice president through to our latest members. We are very lucky that every member pitches in and helps on all events and occasions. Thank you.

### Visitors

During our Winter social season, we played every Tuesday and had plenty of Bowlers visit us from clubs far and wide. A lot of new friends have been made from the Williamstown Bowls Club when they visited recently, staying at Club Mulwala. The approx. 45 Bowlers stayed from Friday to Monday and rarely left the premises. They said the breakfast, lunch, dinner, and entertainment was too good to leave. They congratulated us on the 1) venue, 2) Bowls Club and 3) staff for a great weekend away.

### Pennant

Last season we had the privilege of playing in the A1s and A2s again after many years. We loved playing in the top grades, against the very best teams. However, after losing our A Grade Skippers and others due to death, cancer and relocating, we didn't make the finals. Our thoughts are with the families and friends of those who have passed.

We have won 8 premierships in 5 years, so we have been going up the grades. In decades gone by Club Mulwala Bowls has been the envy of the Ovens and Murray League and would like to be again. Over the last 15 years, we have slipped behind Wodonga, Wangaratta, Benalla, and of course our arch rivals YMGCR. Our aim is to be not only competitive in the A1s and A2s but winning premierships in them again.

### 3/5 Year Plan

I'd love to see us gain a coach in the near future to help with the natural improvement of our more junior bowlers, and to sharpen skills of the more experienced bowlers.

We would like to attract some new members. 90% of all Bowlers start in barefoot bowls. So we are going to run a 10-week barefoot bowling program, which will be later in the year on Wednesdays, under the lights. We will also attempt to get the local Yarrawonga and Mulwala football netball clubs to play a tournament on a Sunday, in their pre-season. Hopefully we can make this annual event and attract some retired players and their competitive spirits to our great sport.

All in all, ClubMulwala Bowls Club, your club, is running very smoothly at the moment. Thank you to ClubMulwala and The Board. Everything you all do for the bowls club is very much appreciated.

Sincerely,

**Bowls President**

**Wade McPherson**

## Snooker Report 2022 - 2023

The 2022/2023 year was an outstanding year for Club Mulwala Snooker Club with participant numbers growing significantly, as did interest in our club and sport within the community. We were also very pleased to run a development program with Yarrawonga Secondary College that provided many local students with an opportunity to try our sport and hopefully become players of the future with our existing junior membership.

At an individual level our local champion, Adrian Ridley, made a very successful comeback to tournament play after several years away from top level competition to record some spectacular results. Adrian took out the Australian Masters title, which resulted in an invitation to the world Masters Event held in England. Adrian defeated a former world champion during an outstanding run in that event and recorded runner up finishes in the Fred Osbourne and Australian Championship events. Mea Macheda also competed in several state and national junior snooker and billiard events in which she demonstrated the talent that confirms she has a huge future in our sport.

Our Monday club event program is experiencing record participation numbers and our Wednesday evening social events are breaking all records in terms of support from members and visitors. Club membership numbers have grown as a direct result of this growth.

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/triples competitions including the Autumn pairs/triples, Spring pairs/triples and Club Championship pairs titles.

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

**Club Champion – Helen Hansen (for 1<sup>st</sup> time)**

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

**Diggers Tribute - Michael Barclay**

**Bruce Bond Trophy – Daryl McKernana**

**Passed Players Memorial – Debbie Harbrow**

**Anzac Tribute – Darren Edwards**

**Bob Organ B Grade Championship – Michel Barclay**

**Player Of The Year – Nev Page**

**Ted Cooksley Memorial – Heie Hansen**

**Bruce Johnstone Memorial – Michael Barclay**

**President's Trophy -Heie Hansen**

**Autumn Pairs – Ashley Nicholls and Darren Thompson**

Wednesday social nights are open to any Club Mulwala members, visitors and guest. We have a Club Mulwala voucher for the weekly winner, a cash runner up prize and the last person drawn out to play gets the chance to pot the Black ball of its spot from the "D" to win our ongoing cash jackpot.

We are very grateful to Club Mulwala 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 Club Mulwala Yarrawonga. In early 2022 we were very fortunate in securing funding from Club Mulwala 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 available 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 grown our relationship with Yarrawonga Secondary College and student visits are now a regular component of our program.

We thoroughly enjoy being members of Club Mulwala 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
- Adrian Ridley Local Snooker Champion
- All Schools Scholarship - Sacred Heart Primary, Sacred Heart College, Yga P-12 Primary & Secondary, Mulwala Public School
- Bowls Club Charity Day for Friends in Common
- Buckles & boots - linedancing
- CDHBU Football Netball Club
- ClubMulwala Bowls Club – 2023 Sponsorship
- ClubMulwala Indoor Bowls Club 2023
- ClubMulwala Snooker Club 2023
- Country Hope
- Country Women's Association
- Day for Girls Yarrowonga
- Devenish Dookie Royal Children's Hospital Appeal
- Easter Tournament Yarrowonga Lawn Tennis
- Echuca Twin Rivers Special & Primary School
- Federation Shire - FAFF and Mums & Bubs
- French Martini & Pink Gin Hi Tea
- Friends in Common
- Godfathers
- Ian 'Woofa' Davis Memorial Cycling Festival
- Jeparit Anglers Club – Fishing Comp
- Katamatite Cricket Club Trivia Night
- Katamatite Football Club
- Kokoda Trek Group - Yga College P-12
- Ladies Auxiliary
- Ladies Legacy
- Lake Mulwala Combined Probus
- LakeMulwala Lifestyle Village – defibrillator
- Leeton Race Meeting
- Lonsdale Recreation Reserve Facility Upgrade
- Memory Walk & Jog for Dementia
- Mens Legacy
- Mental illness workshops with 'The Man Cave' Yga College P-12
- MHA - Various group meetings
- MHA Care Ltd – Moira Foodshare Program
- MHA Volunteers luncheons / morning tea
- MHA Yarrowonga Mulwala Volunteer Christmas Lunch
- Mixed Probus
- Mulwala Elderly Citizens Village
- Mulwala Football Netball Club – Sponsorship 2023
- Mulwala Football Netball Club Yamaha Cod Classic
- Ormond Primary School Online
- Rennie Football Netball Club
- Responsible Service of Alcohol - Snr Schools Program
- Riverine Plains Innovation Expo 2023
- Road to Paris – James Willett – Athlete Mulwala
- Rotary Club of Yarrowonga – Community/ disabled toilet block at Ygg College P-12 campus
- Rotary Club of Yga – Lift the Lid walk for Mental Health
- Sacred Heart College – Back Flip Against Bullies program
- Sacred Heart Primary School – sensory playground
- Seniors Luncheons
- Tungamah Football Netball Club
- Tungamah Hotel Social
- Wodonga Scout group – adventure camp fundraiser
- Yarrowonga Mulwala RSL Sub-Branch – upgrade of unit at RSL house – Grandad's Army Marathon Challenge
- Yarrowonga Artist Association - Annual Exhibition
- Yarrowonga Community Opp Shop Volunteers
- Yarrowonga Football Netball Club – 2023 Season
- Yarrowonga Friend in Common, Cancer aware b'fast
- Yarrowonga Mulwala Historical Society Inc.
- Yarrowonga Mulwala Lakers Cricket Club
- Yarrowonga Mulwala Little Athletics
- Yarrowonga Mulwala Swimming Club
- Yarrowonga Show Sponsorship
- Yga / Mul Lakers Representative Basketball Assoc.
- Yga College P-12 & Yga Health – Chill Skills Program
- Yga Colliege P-12 - Kokoda Leadership Program
- Yga Health – Helping hands
- Yga Mul Community & Learning Centre
- Yga Mul Ladies Probus      Yga Rotary Club
- Yga Mul Lions Club      Yga Mul RSL Sub Branch
- Yga Mul Table Tennis Jnr & Snr Tournament
- Yga Neighbourhood House
- Youanmite Annual 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 2023**

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Statement of Cash Flows

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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 2023.

**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	
Michael Hogan	from 15.10.2022
Damien Paul Keel	
David Wilfred King	until 15.10.2022
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 \$4,542,689

**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 \$4,542,689 compared with the operating profit of \$4,067,662 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	\$223,674
Net increase in total assets	\$4,582,889
increase in liabilities	\$40,140
Increase in working capital	\$4,542,749
Purchases of fixed assets	\$6,308,598

## 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, two major renovations have concluded being repair /replace of roof and air-conditioning system at a cost of approx. \$5million and total refurbishment of 10 Executive rooms at our Resort a cost of approx. \$300k. 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 finalized June 2021 Stage 2. Roof repairs and air-conditioning replacement completed August 2023. . Stage 3 is currently in discussion, which will be complete renovation / refurbishment of kitchen, dining, bars and balcony area – this is scheduled to commence in April 2024.

## 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>Michael Hogan</b>	- Board Member since 2022 -Member of Club Directors Institute	MHA Care CEO
<b>Damien Paul Keel</b>	- Board Member since 2020 -Member of Club Directors Institute	School Principal
<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 held. Attendances by each Director during the year were as follows:

	Number Eligible to attend	Number Attended
Mr Colin Brennan	12	11
Mr John Clarke	12	12
Mr Philip Friedlieb	12	12
Mr Michael Hogan	9	8
Mr Damien Keel	12	10
Mr David King	3	3
Ms Vicky Long	12	12
Mr Shane McBurnie	12	12
Mr Paul Nieuwenhout	12	12
Mr Desmond O'Meara	12	12

## 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:

	2023	2022
Ordinary	26,706	19,789
Life Members	3	3
<b>TOTAL</b>	<b><u>26,709</u></b>	<b><u>19,792</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 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$133,545 (2022 \$98,960)

## 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 2023 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 25<sup>th</sup> day of September, 2023



Des O'Meara  
Chairman



Col Brennan  
Director

## Auditors' Independence Declaration

As lead auditor for the audit of Mulwala & District Services Club Ltd for the year ended 30 June 2023, 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  
25 September 2023

Mulwala & District Services Club Limited

## Directors' Declaration

For the year ended 30 June 2023

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

- 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 2023 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



Col Brennan  
Director

Albury  
25 September 2023

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Revenue</b>	2	24,973,922	19,947,290
Cost of goods sold	3	(3,550,113)	(2,510,862)
Employee related expense	3	(7,291,964)	(5,963,435)
Depreciation and amortisation	3	(1,725,875)	(1,525,875)
Repairs and maintenance expense		(511,283)	(385,986)
Advertising and promotions		(714,057)	(504,594)
Electricity and gas		(536,224)	(473,306)
Entertainment		(413,858)	(238,631)
Insurances		(473,050)	(334,604)
Donations and sponsorships		(131,979)	(135,399)
Poker machine taxes and monitoring fees		(3,650,281)	(2,841,807)
Finance and banking costs	3	(132,344)	(119,905)
Loss on disposal of fixed assets		(114,950)	-
Other expenses		(1,068,924)	(845,224)
<b>Profit before income tax</b>		4,659,020	4,067,662
Income tax expense	1(f), 4	116,271	-
<b>Net Profit for the year</b>		4,542,749	4,067,662
Other Comprehensive Income		-	-
<b>Total Comprehensive Result for the year</b>		4,542,749	4,067,662

*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 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	8,181,270	8,063,730
Trade and other receivables	6	120,996	128,625
Inventories	7	340,942	197,572
Other current assets	8	28,288	57,895
<b>Total Current Assets</b>		<u>8,671,496</u>	<u>8,447,822</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	9	26,168,118	21,726,789
Investments		32	32
Trade and other receivables	10	113,227	195,341
<b>Total Non-Current Assets</b>		<u>26,281,377</u>	<u>21,922,162</u>
<b>Total Assets</b>		<u>34,952,873</u>	<u>30,369,984</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	11	1,502,388	1,206,304
Lease Liabilities	13	729,806	822,455
Provisions	12	493,010	551,434
<b>Total Current Liabilities</b>		<u>2,725,204</u>	<u>2,580,193</u>
<b>Non-current liabilities</b>			
Lease Liabilities	14	3,424,005	3,587,295
Provisions	15	104,401	45,982
<b>Total Non-Current Liabilities</b>		<u>3,528,406</u>	<u>3,633,277</u>
<b>Total Liabilities</b>		<u>6,253,610</u>	<u>6,213,470</u>
<b>Net Assets</b>		<u>28,699,263</u>	<u>24,156,514</u>
<b>EQUITY</b>			
Retained earnings		28,699,263	24,156,514
<b>Total Equity</b>		<u>28,699,263</u>	<u>24,156,514</u>

*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 2023

	Notes	Retained Earnings	Total
Balance at 1 July 2021		20,088,852	20,088,852
Net profit for the year		4,067,662	4,067,662
<b>Balance at 1 July 2022</b>		<b>24,156,514</b>	<b>24,156,514</b>
Net profit for the year		4,542,749	4,542,749
<b>Balance at 30 June 2023</b>		<b>28,699,263</b>	<b>28,699,263</b>

(23)

*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 2023

	Note	2023 \$	2022 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from members & customers		24,885,254	19,968,606
Payments to suppliers and employees		(18,286,008)	(14,032,484)
		<u>6,599,246</u>	<u>5,936,122</u>
Finance costs		(132,344)	(119,905)
Interest received		178,411	13,568
Income tax (paid)/refunded		36,764	(36,764)
<b>Net cash inflow/(outflow) from operating activities</b>		<u>6,682,077</u>	<u>5,793,021</u>
<b>Cash Flows from Investing Activities</b>			
Proceeds from the sale of property, plant and equipment		20,500	-
Payments for property, plant and equipment		(6,326,098)	(2,033,851)
<b>Net cash inflow/(outflow) from investing activities</b>		<u>6,308,598</u>	<u>(2,033,851)</u>
<b>Cash flows from Financing Activities</b>			
Proceeds from lease		668,379	597,744
Repayment of borrowings		-	-
Repayment of lease		(924,318)	(849,260)
<b>Net cash inflow/(outflow) from financing activities</b>		<u>(255,939)</u>	<u>(251,516)</u>
<b>Net Increase/(Decrease) in Cash Held</b>		117,540	3,507,654
Cash at the beginning of the financial year		8,063,730	4,556,076
<b>Cash at the End of the Financial Year</b>	5	<u>8,181,270</u>	<u>8,063,730</u>

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

## **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.

#### **(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.

#### **(d) 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.

#### **(e) 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.

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

### (f) 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 2023 financial year of 32% (2022: 40%).

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.

### (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:

	2023	2022
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.

### (i) 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.

### (j) 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.

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

**(k) 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.

**(l) 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.

**(m) 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.

**(n) 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.

**(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.

## Notes to and forming part of the financial statements

For the year ended 30 June 2023

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

#### 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 2023.

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

A number of Australian Accounting Standards have been issued or amended since the last reporting date and are applicable to the entity but are not yet effective. The directors have assessed the impact of these amendments and they are immaterial to the entity. They have not been adopted in the preparation of the financial statements at balance date.

### Note 2. Revenue

		2023	2022
		\$	\$
<b>Continued Operations:</b>			
Revenue from contracts with customers	a	24,461,981	18,986,549
Other sources of revenue	b	511,941	960,741
		<u>24,973,922</u>	<u>19,947,290</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	9,319,422	6,698,647
Gaming revenue	15,011,113	12,196,440
Membership subscriptions	131,446	91,462
	<u>24,461,981</u>	<u>18,986,549</u>

#### Timing of revenue recognition

Products and services transferred to customers:

At a point in time	24,330,535	18,895,087
Over time	131,446	91,462
	<u>24,461,981</u>	<u>18,986,549</u>

#### b. Other Sources of Revenue

Interest revenue	178,411	13,568
Rental revenue received	71,885	59,708
Commissions	8,894	7,625
Subsidy received – Jobkeeper & Cash Flow Boost (COVID-19 stimulus)	-	516,972
Sundry revenue	252,751	362,868
	<u>511,941</u>	<u>960,741</u>

## Notes to and forming part of the financial statements

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Note 3. Profit/(Loss) for the year</b>		
Profit before income tax expense includes the following expenses:		
<b>Expenses</b>		
Cost of goods sold		
- Bar	1,192,943	927,873
- Catering	2,292,858	1,535,453
- Other	64,312	57,116
	<u>3,550,113</u>	<u>2,520,442</u>
Depreciation and amortisation		
- Buildings	482,690	419,520
- Plant and equipment	915,352	550,691
- Right of use assets	327,833	555,664
	<u>1,725,875</u>	<u>1,525,875</u>
Employee related expenses		
- Salaries and wages	6,319,320	5,230,264
- Superannuation	632,249	505,537
- Payroll tax	305,392	188,266
- Staff Entitlements	35,002	39,368
	<u>7,291,964</u>	<u>5,963,435</u>
Finance costs		
- Bank interest and charges	52,581	39,362
- Interest on leases	79,763	80,543
	<u>132,344</u>	<u>119,905</u>
Operating lease expense (low value items)		
- Low value short-term leases	50,767	34,892

### Note 4. Income tax expense

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

Profit before income tax	4,659,020	4,067,662
Prima facie tax on current year surplus before income tax 25% (2022: 25%)	1,164,755	1,016,915
Add/(Less) tax effect of:		
- Non-deductible expenses/ non-assessable income	(32,862)	(22,866)
- Exempt Income – non-taxable member income	(909,321)	(647,061)
- Current year tax loss not recognized/ (tax losses recouped)	(106,301)	(346,988)
<b>Income tax expense</b>	<u>116,271</u>	<u>-</u>

#### 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 2023 the Club had unrecognised carry forward tax losses of Nil (2022: \$425,205).

## Notes to and forming part of the financial statements

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Note 5. Current assets – Cash and Cash Equivalents</b>		
Cash on hand	1,214,453	1,012,359
Cash at bank	6,966,817	7,051,371
	<u>8,181,270</u>	<u>8,063,730</u>
<b>Note 6. Current assets – Trade and Other Receivables</b>		
Trade receivables	38,883	63,412
Other receivables – RSL sub-branch	82,113	65,113
	<u>120,996</u>	<u>128,625</u>
All debtors are considered collectible		
<b>Note 7. Current assets – Inventories</b>		
Bar	247,568	117,618
Catering	65,473	54,056
Other	27,901	25,898
	<u>340,942</u>	<u>197,572</u>
<b>Note 8. Current assets – Other</b>		
Tax refund	-	36,764
Prepayments	28,288	21,131
	<u>28,288</u>	<u>57,895</u>
<b>Note 9. Non-current assets – Property, Plant and Equipment</b>		
<b>Land and buildings</b>		
Land – at cost	700,000	700,000
Buildings – at cost	21,691,993	21,194,227
Less: Accumulated depreciation	(10,876,474)	(10,093,842)
	<u>10,815,519</u>	<u>11,100,385</u>
Total Land and Buildings	<u>11,515,519</u>	<u>11,800,385</u>
<b>Plant &amp; Equipment</b>		
Plant and Equipment – at cost	15,667,661	13,922,797
Less: Accumulated Depreciation	(10,543,360)	(9,667,259)
	<u>5,124,301</u>	<u>4,255,538</u>
<b>Right of use assets (leased gaming machines)</b>		
At cost	2,210,409	3,900,990
Less: Accumulated depreciation	(483,898)	(1,340,100)
	<u>1,726,511</u>	<u>2,560,890</u>

## Notes to and forming part of the financial statements

For the year ended 30 June 2023

<b>Note 9. Non-current assets – Property, Plant and Equipment (continued)</b>	2023	2022
	\$	\$
<b>Right of use assets (leased property)</b>		
At cost	3,039,989	3,039,989
Less: Accumulated depreciation	(238,431)	(178,824)
	<u>2,801,558</u>	<u>2,861,165</u>
<b>Work in Progress</b>	5,000,229	248,811
<b>Total Plant and Equipment</b>	<u>26,168,118</u>	<u>21,726,789</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 2022	700,000	11,100,385	4,255,538	2,560,890	2,861,165	248,811	21,726,789
Additions	-	52,552	917,511	607,617	-	4,751,418	6,329,098
Disposals	-	(81,989)	(67,888)	-	-	-	(149,877)
Transfers	-	227,261	934,492	(1,173,770)	-	-	(12,017)
Depreciation	-	(482,690)	(915,352)	(268,226)	(59,607)	-	(1,725,875)
WDV 30 June 2023	<u>700,000</u>	<u>10,815,519</u>	<u>5,124,301</u>	<u>1,726,511</u>	<u>2,801,558</u>	<u>5,000,229</u>	<u>26,168,118</u>

**Note 10. Non-current assets – Trade and Other Receivables**

RSL Sub-branch	<u>113,227</u>	<u>195,341</u>
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**Note 11. Current liabilities - Trade and Other Payables**

Trade creditors	557,909	432,542
Sundry Creditors	309,271	342,208
Poker Machine Tax Payable	322,607	250,000
GST Payable	56,100	74,792
Provision for income tax	116,271	-
Income in advance – contract liability	140,230	106,782
	<u>1,502,388</u>	<u>1,206,304</u>

**Note 12. Current liabilities – Provisions**

Employee Entitlements - Annual Leave	428,546	428,546
Employee Entitlements - Long Service Leave	64,464	122,888
	<u>493,010</u>	<u>551,434</u>



## Notes to and forming part of the financial statements

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Note 13. Current liabilities – Lease Liabilities</b>		
Lease liability		
- Gaming machine leases	699,676	793,126
- RSL land lease	30,130	29,329
	<u>729,806</u>	<u>822,455</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	515,928	649,090
- RSL land lease	2,908,077	2,938,205
	<u>3,424,005</u>	<u>3,587,295</u>

Security: Refer note 13.

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

Employee Entitlements – Long Service Leave	<u>104,401</u>	<u>45,982</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.

Compensation paid to key management personnel of the company was as follows:

Short-term employee benefits	264,366	246,449
Post-employment benefits	27,758	25,258
	<u>292,124</u>	<u>271,707</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 \$384 (2022: \$1,624).

## Notes to and forming part of the financial statements

For the year ended 30 June 2023

### 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:

		2023	2022
		\$	\$
<b>(i) Financial Assets</b>			
Cash on hand	5	8,181,270	8,063,730
Trade and other receivables	6, 10	234,223	323,966
<b>Total Financial Assets</b>		<u>8,415,493</u>	<u>8,387,696</u>
<b>(ii) Financial Liabilities</b>			
Trade and other payables	11	1,502,388	1,206,304
Leases	13,14	4,153,811	4,409,750
<b>Total Financial Liabilities</b>		<u>5,656,199</u>	<u>5,616,054</u>

### Note 18. Commitments

#### Lease Commitments

Commitments in relation to minimum lease repayments over the term of the lease agreements are as follows:

- Not later than 1 year		808,767	902,216
- Between 1 year and 5 years		952,292	1,088,882
- Over 5 years		4,709,091	4,818,182
Less: Finance costs		(2,316,355)	(2,399,530)
		<u>4,153,795</u>	<u>4,409,750</u>
Represented by:			
Current (note 13)		729,806	822,455
Non-current (note 14)		3,424,005	3,587,295
		<u>4,153,811</u>	<u>4,409,750</u>
<b>Capital Commitments</b>			
Not less than 1 year		74,982	-
		<u>74,982</u>	<u>-</u>

### 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.

Mulwala & District Services Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 June 2023

	2023	2022
<b>Note 21. Auditor Remuneration</b>		
Remuneration of the auditor:	\$	\$
Auditing the financial statements	22,780	21,695
Taxation services	-	-
	<u>22,780</u>	<u>21,695</u>

### 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

## 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 2023, 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 2023 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 2023 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.

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.

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

### 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.

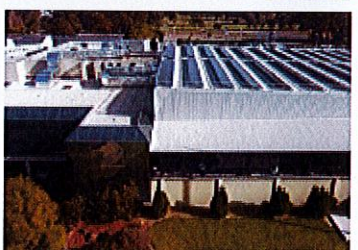
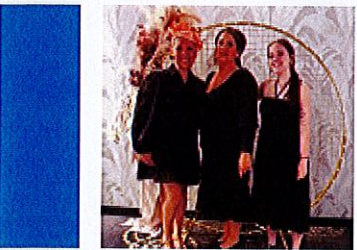
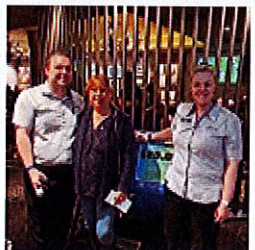
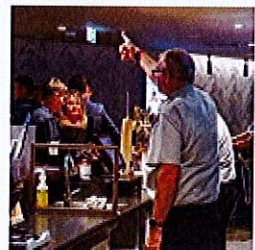
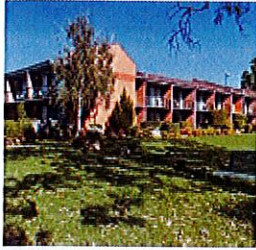
A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Johnsons MME  
Chartered Accountants



Stephen Clarke  
Director

Albury  
26 September 2023



# ClubMulwala 2022 - 2023