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24

ANNUAL
REPORT

ST MARYS
**DIGGERS &
BAND CLUB**



BOARD OF DIRECTORS

2024



Ross Franklyn-Smith
President



George McGivern
Senior Vice President



Karen Cassel
Junior Vice President



Brett Greenow
Director



Andy Ward
Director



Bob Higgins
Director



Lee-Ann Taylor
Director



Uwe Schoenherr
Director



Sam Vecchio
Director



Marlene Shipley
Chief Executive Officer

BOARD OF DIRECTORS

PRESIDENT:	Ross Franklyn-Smith
SENIOR VICE PRESIDENT:	George McGivern
JUNIOR VICE PRESIDENT:	Karen Cassel
BOARD MEMBERS:	Brett Greenow Andy Ward Bob Higgins Lee-Ann Taylor Uwe Schoenherr Sam Vecchio

BRASS BAND OFFICERS

BOARD REPRESENTATIVES: N/A

PIPES & DRUM OFFICERS

PIPE MAJOR:	Hugh Strain
CHAIRMAN:	
PIPE SERGEANT:	Neil Hannah
DRUM MAJOR:	David Ackroyd
DRUM SERGEANT:	Joshua Niulia
PROPERTY OFFICER:	David Ackroyd
SECRETARY:	Fiona McLellan
TREASURER:	Fiona McLellan
PUBLICITY OFFICER:	Leanne Wilson
BOARD REPRESENTATIVES:	Ross Franklyn-Smith

MANAGEMENT

CHIEF EXECUTIVE OFFICER:	Marlene Shipley
FINANCE & ADMINISTRATION MANAGER:	Melinda Butler
CHIEF OPERATING OFFICER:	Tanya Hill
OPERATIONS MANAGER: FOOD & BEVERAGE MANAGER:	Scott Dickson Matthew Kembrey
FUNCTIONS MANAGER /RELIEF DUTY MGR:	Tracy Chandler
DUTY MANAGERS:	Tanya Black Alison Blackmore Darran Filtness Emma Gagan Rob Young
SUPERVISOR/RELIEF DUTY MANAGERS:	Kevin Huynh Tegan Rogers

LIFE MEMBERS: Don Adams (d), James Backhouse, Ray Ball (d), Allan Blair (d), Michael Blair (d), Percy Blake (d), Karen Cassel, Norman Cobb (d), Sam Davies (d), Paul Devine, Elizabeth Fielding (d), Andrew Forsdike, Ross Franklyn-Smith Jnr, Ross Franklyn-Smith (d), Ray Gallagher (d), Les Garland, Gordon Green (d), Brett Greenow, Harold Griffiths, John Guest (d), Owen Hanson, Desmond Hartree, Edward Heapy (d), Ian Henrickson, Alan Howle (d), Beverly Jackson (d), Brian King (d), Joan King (d), Jack McLeod (d), Peter Moore, Stephen Perry, Ron Ready, Bob Riggs, Rita Riggs (d), Stewart Robbins (d), John Rolfe (d), Peter Russell, Frank Salt (d), Uwe Schoenherr, Frederick Seidenkamp (d), Ross Stevenson, Jeffrey Stewart (d), Edwin Thomas, Cheryl Watson, Jeffrey Watson (d), Kevin Watson (d), William Webster (d), Michael Wiesel.

AUDITORS:	KellyPartners+BergerPiepers
BANKERS:	St George Bank

PRESIDENTS REPORT

ROSS FRANKLYN-SMITH

Another year of consensus between our Board, Management, Administration and Staff and added to this our Auditors, Consultants, Contractors, Legal Team, Technicians, etc, working within the daily routine of our Club in its entirety.

To our Members, Guests and their families who contribute their time and effort to the Club, allowing us to move forward with renewed life and a long-standing relationship within our community, grateful thanks.

The combination of all this has allowed our Club to realise a profit for the year-end of \$1,813,512, a very pleasing result.

Add to this the ClubGRANTS Program, which provides funding for projects within the Penrith Local Government area, through which our Club has made a substantial contribution amounting to \$208,949. This funding assists those running these projects to deliver essential services back to the community.

Appreciation to our Chief Executive Officer, Marlene Shipley, from myself and the Board of Directors, Management, Administration and staff, for her insight, dedication and commitment to us all and the Club. This in turn provides a viable hub of achievement within the community. We thank you, it's been a pleasure working with you, and we look forward to our continued success.

Our Club, the St Marys Diggers & Band Club, also sponsors many local community groups, such as the SMDBC Bowlers, the Vietnam Veterans' Association, the RSL Sub Branch, the Pipes & Drums Band and Brass Band (still in limbo), the Inter Clubs (Rangers Football, Euchre and Darts), the Comets JRL Club, the Colts Cricket Club, Little Athletics, and local Schools and community organisations.

To Family Table, Tom, and all your staff, thank you. We look forward to your continued excellent service, food offering and catering.

To David and the staff at Mr Su's Kitchen, and the staff of Hall Street Brasserie, thank you also for your service and food offering – they are much appreciated.

To our Members, Guests and all those who have lost a loved one over the past 12 months, from the Board, Management and Staff please accept our condolences.

To Janet Hardy, Personal Assistant to the CEO & Secretary to Board of Directors, thank you for your support and professionalism. Your service to the Club and Board is gratefully received.

To Melinda Butler, our Finance & Administration Manager, thank you again for your attention to detail and support. To our Administration Team, Managers and Staff, thank you for your ongoing efforts on behalf of the Club.

The cumulative efforts of all these people working together under the direction of the Board and Management, guided by our Strategic Management Plan, has allowed us to produce outcomes such as our continuing renovation of the Diggers Club site on Mamre Road. The operations and ongoing maintenance continue at the Band Club site.

To the Board of Directors and Management, thank you for your support in working together to produce these successful outcomes for our members.



Ross Franklyn-Smith
President



CHIEF EXECUTIVE OFFICER'S REPORT

MARLENE SHIPLEY

I have pleasure in presenting to the members of the St Mays Diggers and Band Club the Club's financial report for 2023/2024.

Challenging factors continue to affect us with the club industry being in state of constant change, and let's not forget the downturn in the economy and the average household spend on recreation and retail decline. Despite these challenges, including major competition, we have managed a very pleasing result.

I am incredibly proud of our team as they continue to cope with those challenges and work to provide members and their guests the best possible experience.

- An outstanding year to report the Club achieved a total net profit, before tax, of \$1,813,512 (2022-2023 \$2,185,045).

We have seen a successful year for our Club, thanks to the ongoing support and patronage of our members and their guests. We continue improving and providing the local community with a hospitality venue that's focus is providing excellent customer service, supported by entertainment, food, beverage, and gaming in a safe, warm, and friendly environment.

As members are aware, The Board is responsible for setting strategy, policy, and procedure ensuring the long-term viability of your Club. Whilst the Board is currently exploring its options for future growth and development, the Club will continue to support the objectives of the Constitution.

As a forward-thinking organisation, we are continually seeking opportunities which will further strengthen our brand, our diversity, and our financial position to enable us to better deliver on our vision to our members and the local community.

This past year we have been focused on bringing to life the St Mary Diggers, recently opening the new Gaming room that is now located at the front of the Club, newly designed state-of-the-art entry and reception and state-of-the-art Sports Lounge where you can enjoy all sport on multiple big screens.

The club is excited to open the newly renovated/refurbished Mr Su's Kitchen, bringing another level of excellence to the venue. We encourage you to visit and enjoy the ambiance and exceptional food being delivered.

We are excited about phase two commencing which includes a new dining precinct and function facilities that include internal and alfresco dining catering for the whole community. The family-friendly facilities will include an outdoor play area for toddlers and small children and small cabanas for teenagers to occupy. The new and improved venue will ultimately provide our community with an exciting, new entertainment, dining, and social hub for Western Sydney.

ClubGRANTS / Community Donations

This year, the Club continues to support the local community organisations by way of the ClubGRANTS Scheme. Major contributions to the community this year of \$208,949 were distributed to various local charity organisations within the local Penrith community.

In addition to ClubGRANTS, your Club continues to support other local organisations such as schools, sporting groups, fundraising committees etc, by way of additional donations that fall outside of the ClubGRANTS Scheme.

Board of Directors

I would like to thank the Club's President, Ross Franklyn-Smith, Senior Vice President George McGivern, Junior Vice President Karen Cassel, and the Board of Directors for their support, dedication, and commitment during the past 12 months. The position of Director is voluntary, and your Board give up their time to attend various monthly meetings along with strategic planning sessions to identify goals and to ensure a viable, strategic future for your Club. I would personally like to thank you for your commitment, level of enthusiasm and most of all passion and dedication to your Club. I would also like to thank you for the confidence that you place in me as your Club's Chief Executive Officer.

CHIEF EXECUTIVE OFFICER'S REPORT

MARLENE SHIPLEY

Management & Staff

I would like to take this opportunity to sincerely thank my team for providing the Club with a high level of advocacy, dedication, support, and hard work. The support given by our team is invaluable to the success of the Club.

Janet Hardy, my Personal Assistant and Secretary to the Board of Directors, the Senior Management team Melinda Butler (Finance & Admin Manager) and Scott Dickson (Operations Manager), the Admin team, our Floor Management Team, Tracy Chandler (Functions/Events/Duty Manager), Matthew Kembrey (Food & Beverage/Duty Manager), and of course our front line Duty Managers Robert Young, Tanya Black, Alison Blackmore, Emma Gagan, Darran Filtness and Supervisors Tegan Rogers and Kevin Huynh.

Finally, to our outstanding front of house and behind the scenes staff throughout the organisation, thank you for the fantastic job you continue to do day in and day out, and have done over the past 12 months. You continue to provide outstanding customer service and look after our Club's valued Members and Guests. You are the reason why our members feel included, and you are the reason they keep coming back. If we didn't have you all on our team, we wouldn't have what we have – a wonderful Club full of wonderful people.

To the team in each of our restaurants, Family Table Brasserie, Hall Street Brasserie and Mr Su's Kitchen, thank you for the fantastic job that you do looking after the Club's valued Members and Guests. The friendly service and excellent offering that you provide is by far second to none.

The St Marys RSL Sub-Branch has been in existence since 1929 and, through its members, continues to this day to foster and enhance the ideals and traditions initiated by founding forefathers for the benefit of Veterans and the community.

To the Sub-Branch and Veterans, we have such admiration for what you do. The Sub-Branch meets at the St Marys Diggers Club, Cnr Mamre Road and Hall St. St Marys, on the 2nd Wednesday of each month. Support for all Veterans (and Partners) is available via qualified Wellbeing Officers and numerous Wellbeing

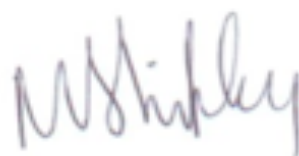
Support Officers. In addition, a comprehensive wellbeing program is jointly conducted by the RSL Sub-Branch and the St Marys Veterans Support Centre ('the Train') through the office of the Veterans Support Centre (VSC), with whom the RSL Sub-Branch maintains a strong relationship. We look forward to continuing our relationship with the Sub-Branch and Veterans' association well into the future.

Thank you to the Men and Women Bowlers, Euchre, Darts, Rangers Football, St Clair Comets JRL Clubs, and the Pipes and Drums for your continued support and patronage of the Club.

I would also like to take this opportunity to acknowledge members that have passed over the past 12 months. On behalf of the Board of Directors, Management and Staff I would like to pass on our sincere condolences to those that have lost loved ones.

Lastly, to you, our valued members, on behalf of the Board, Management, and staff a very sincere thank you for your continued patronage and support over the past 12 months. We are extremely excited about the future of our Club and look forward to taking you along with us on our journey over the next year.

I look forward to welcoming you all and thank you for your continued patronage and loyalty to your Club. See you all soon.



Marlene Shipley
Chief Executive Officer



COMMUNITY ENGAGEMENT 2024-2025

St Marys Diggers & Band Club remains strong in its diligence, supporting local charities, organisations and projects that serve our community and need our help. To date, the Club has made substantial cash donations totalling \$208,949.

Breakthru (\$5,000): Penrith Pride Place Program aims to create a supportive and inclusive environment for young individuals within the LGBTIQ+ community aged between 12 to 25 in the Western Sydney area. This initiative provides a vital safe space where participants can engage in various activities, socialize, and access resources in a welcoming setting. It is hosted by a collaboration between local youth services, previously including Breakthru, Headspace, NCNS and Community Junction.

Cancer Patients' Foundation (\$8,000): Look Good Feel Better is a free national community program, run by the Cancer Patients' Foundation. It offers cancer patients of all ages, genders and cancer types the opportunity to learn practical strategies to manage the physical, psychological and social impact of cancer treatment.

Department of Education – St Clair Public School (\$4,000): St Clair Public School Year 5 and 6 Camp is a rite of passage for Years 5 and 6 to attend. Funds will provide equity and accessibility for the 2024 Camp for students whose families are being affected by cost of living pressures.

Foodbank NSW & ACT - Schools Breakfast 4 Health Program (\$15,000): The Schools Breakfast 4 Health Program gives students living in the Penrith LGA the opportunity to regularly eat a wholesome, nutritious breakfast. They supply quality food products to registered schools, free of charge, to ensure all children that are unable to start the day with breakfast at home, have access to a nutritious breakfast before school.

Learning Links (\$34,780): Learning Links Psychologists work at Oxley Park Public School to support local children to achieve sound mental health, and social and emotional wellbeing. The psychologists support up to 60 vulnerable students using evidence-based therapies and programs to address concerns such as anxiety, depression, low self-esteem, anger management and poor social skills which, left

untreated, can leave children feeling disconnected and disengaged with life and learning.

Mama Lana's Community Foundation (\$15,000): Provides a free hot meal service 6 nights per week, including a daily supply of sandwiches to those less fortunate in the community, including families suffering mortgage and financial stress, local schools in Penrith, Kingswood, Colyton, St Clair, St Marys, Mount Druitt, Hebersham, Emerton and Rooty Hill.

Nepean Foundation Medical Research (\$10,000): The research study will assess the nasal microbiome after routine probiotics administration, which influences future studies focussing on respiratory outcomes. This study will allow the evaluation of the impact on factors such as premature rupture of membrane, antenatal antibiotic usage and chorioamnionitis and neonatal factors including gestation age, nutrition, episodes of sepsis, birth weight and duration of hospital stay on nasal and faecal microbiota composition.

NSW Goalball (\$5,000): Raising Disability and Inclusivity Awareness Through Physical literacy – Goalball 4 Schools and Community (G4S) promotes empathy, inclusivity and physical activity for young people. It educates students about disability awareness through Goalball, a sport for those living with blindness or a visual impairment.

Our Community Cares Incorporated (\$20,000): All About the Aged – OmiVista + Mobile is an interactive table that has many benefits within the aged and dementia community of Nepean Hospital. This table will encourage social interaction, calm dementia patients and aid memory recall. Christmas is always a sad and lonely time for the aged in residential care who have no family or personal outside contact. OCC delivers Christmas gifts to those lonely during the Festive Season and allows the forgotten aged to have a gift to open on Christmas morning.

PCYC NSW (\$15,000): PCYC Penrith engages disadvantaged youth through the provision of a gym and fitness coaching project. A positive mentor runs daily sessions to develop fitness, promote healthier lifestyles, build self-confidence, set goals and improve connections to the community and future employment.

Rotary Penrith (\$5,000): Rotary Penrith is selling 6,000 tickets at \$5.00 each to a Duck Race to raise approx. \$30,000 to be donated to Mama Lana's Foundation in Penrith.

Soldier On Limited (\$5,000): Soldier On Veteran and Family Social Connection project delivers holistic help services supporting local veterans and their families to thrive in civilian life, including services in health and wellbeing, employment, learning and social participation. The Vet Connect project increases connections with family, friends, local communities and volunteering. The project includes services for local veterans including social peer meet ups, weekend activities for spouses and families, tied with regular club engagement activities.

South Creek Probus Club Inc (\$5,613): South Creek Probus is for retired and semi-retired people, meeting once a month, providing the opportunity for isolated and lonely people to socialise. This Member Subsidy Project is to subsidise coach trips and entry fees to assist members to deal with the high cost of living, where a large number of members rely on pensions.

South Creek Probus Club Inc (\$4,140): This project subsidises the cost of the morning tea provided at each monthly meeting as well as subsidising the cost of the room hire for their Christmas function, and also subsidises new members' fees to assist with the high cost of living.

St Marys Reformed Church (\$12,500): Hope CCC Food 4 Life is a food assistance program for the local community – where clients can select their own products from the range of supplies. The funds will assist in the purchase of a vehicle suitable to be used to collect supplies from the program's main resource, FoodBank NSW.

Sunnyfield (\$5,000): Sunnyfield's Community Services Hub in St Marys supports over 40 locals with a disability. It offers a range of services and support, including a free weekly Skill for Life program which helps clients to develop and strengthen social, communication and problem-solving skills. With this support they can continue to run this program from the Hub using the latest technology. Funding will be utilised in purchasing resources such as a SMARTboard.

Team Colyton (\$5,000): Colyton Carols is an event held, free, to all families in the local and surrounding communities. Team Colyton is a small group of volunteers, mostly retirees, who run this event annually by fundraising throughout the year, e.g. Bunnings BBQ's. The event started in 2014 with approx. 250 locals attending.

The Top Blokes' Foundation (\$4,416): Top Blokes Penrith has a waitlist of schools in the Penrith LGA. They deliver a 1 x 6 month mentoring program to support 12 young males aged 14-17 who attend either Kingswood High or Erskine Park High. With qualified youth workers delivering weekly workshops, young males are supported to build a toolkit of skills in mental health and wellbeing, social connectedness and reduced anti-social behaviours.

Vietnam Veterans Association St Marys Outpost Sub Branch (\$10,000): The Association has 18 Wellbeing Support Officers who visit Veterans & War Widows/Widowers in the Greater Western Sydney area, who are in hospital, aged care facilities and at home. The organisation has 8 Compensation Advocates who assist Veterans of all conflicts to apply to the Department of Veterans Affairs (DVA) for their entitlements. In addition, the organisation provides computer training 2 days a week and it is a drop-in centre for Veterans and their families.

WestCare (\$11,000): This highly managed project specifically targets the most vulnerable Penrith LGA residents, identified by frontline health and multicultural workers, with basic but flexible food provision. The need has been hugely highlighted for a flexible food solution comprising core basic dry goods food items (rice, flour, sugar), oil, UHT milk, plus a food-only supermarket voucher that can be used to individually select culturally specific products – or that can be used for online delivery for recently discharged low-socio economic Penrith LGA residents.

777 Movement Ltd (\$9,500): The Helping Hand Project Penrith delivers free weekly food hampers to people and families experiencing food insecurity, and has been running in the Penrith LGA since 2020. Unlike other charities, hampers are delivered weekly for as long as needed, and sign up is simple, quick and doesn't require any financials. Hampers are also delivered to other charities such as Lifeline Penrith, to pass on to their clients.

In addition to the above listed organisations, the Club has contributed a further \$166,487 to support St Marys Pipes & Drums, St Marys Band Club Rangers Football Club, Euchre, Colyton/St Clair Little Athletics, Colyton/St Clair Colts Cricket, St Clair Comets, Toastmasters, Rotary and St Marys Bowlers.

ANNUAL GENERAL MEETING

SUNDAY 20 OCTOBER 2024 - 10.00 A.M.
DIGGERS CLUB AUDITORIUM, CNR MAMRE ROAD
& HALL STREET, ST MARYS

AGENDA

1. Apologies
2. Confirmation of Minutes of previous Annual General Meeting held on Sunday 15 October 2023
3. Officers' Reports
4. Presentation and Consideration of the Financial Report, Directors' Report and Auditor's Report for the Financial Year ending 30 June 2024
5. To consider and if thought fit pass the Ordinary Resolution (as below in this Notice)
6. To consider and if thought fit pass the Special Resolutions to amend the Constitution of the Club (as below in this Notice).
7. Discussion and Recommendations to the Board
8. Correspondence
9. General Business
10. Election of Board of Directors 2024/2026
11. Destruction of Ballot Papers Election of 2024/2026 Board of Directors

The following notices of motion have been received twenty-one (21) days prior to the Annual General Meeting and are currently displayed on the Club's Notice Boards.

ORDINARY RESOLUTION

That pursuant to the *Registered Clubs Act* the members:

1. approve and agree to expenditure of the Club until the next Annual General for the following:
 - (a) the reasonable cost of a meal and refreshments associated with each Board meeting of the Club where the meeting corresponds with a normal meal time;
 - (b) the provision of blazers and associated apparel for the use of Club Directors when representing the Club.
 - (c) reimbursement of reasonable expenses incurred by Directors in travelling to and from Directors' meetings or to other meetings, including seminars, lectures, trade displays or similar, as approved by the Board from time to time on the production of invoices, receipts or other proper documentary evidence of such expenditure, as well as the reasonable cost of Directors attending the ClubsNSW Annual General Meeting, Trade Show and Conference.
 - (d) an end of year function to be attended by Directors and their spouses/partners without charge, the cost of such function to not exceed \$5,500.00 (inclusive of GST).
 - (e) the reasonable cost of Directors attending other registered Clubs for viewing and assessing their facilities and the methods of operation provided such attendance is approved by the Board as being necessary for the betterment of the Club.
 - (f) the reasonable cost of Directors undertaking training as required by the Registered Clubs Act and Regulations.
 - (g) the reasonable cost to the Club of providing Directors with iPads or similar devices for Directors' use at Board meetings and other purposes related to their duties as Directors.

Notes to Members in relation to the Ordinary Resolution

1. The Ordinary Resolution proposes for members to approve:
 - (a) the Club undertaking the expenditure set out in paragraph 1 of the Ordinary Resolution; and
 - (b) the Directors receiving certain benefits which are not available to all members.
2. The benefits are much the same as those approved last year and previous years.

Procedural matters

1. To be passed the Ordinary Resolution requires votes from not less than a majority (50% + 1) of those members, who being eligible to do so, vote in person on the Ordinary Resolution at the meeting.
2. Only financial Sub Branch members, financial Associate members, financial Band Club members and Life members are entitled to vote on the Ordinary Resolution.
3. The Registered Clubs Act prohibits proxy voting and it also prohibits members who are employees of the Club from voting.
4. The Board of the Club requests that members vote in favour of the Ordinary Resolution.

SPECIAL RESOLUTIONS

FIRST SPECIAL RESOLUTION

[The First Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of St Marys Diggers and Band Club Limited be amended by **deleting** Articles 8 to 11 inclusive and in their place **inserting** the following new Articles:

- "8. Persons wishing to join the Club must make an application for membership of the Club in accordance with Article 9 and Article 10, either in hard copy or online by using electronic means in such manner as may be determined by the Board by By-law from time to time.
9. Every application for membership of the Club (which shall be a proposal for membership by the applicant) shall be in writing and shall be in such form as the Board may prescribe and shall contain the following particulars:
- (a) the full name of the applicant; and
 - (b) the address of the applicant;
 - (c) email address of the applicant;
 - (d) the telephone number of the applicant;
 - (e) the date of birth of the applicant;
 - (f) a statement to the effect that the applicant agrees to be bound by and comply with the Constitution and By-laws of the Club and any other determination, resolution or policy which may be made or passed by the Board;
 - (g) the signature of the applicant and, in the case of a Junior Bowling member, the signature of the parent or guardian of the applicant consenting to the applicant becoming a Junior Bowling member and participating in the bowling activities of the Club;
 - (h) such other particulars as may be prescribed by the Board from time to time.
10. Every form of application for membership, either in hard copy or electronically, shall be accompanied by:
- (a) the joining fee (if any) and the appropriate subscription (if any); and
 - (b) evidence of a current driver's licence or a current passport held by that applicant or such other form of identification as

determined by the Board.

- (c) *The identity of each applicant for membership will be verified using such systems as may be determined by the Board from time to time. Any applicant whose identity cannot be verified will not be admitted to membership and their application will be rejected.*
 - (d) *An applicant for membership whose identity has been verified and who has paid the joining fee (if any) and the appropriate subscription (if any) for the class of membership applied for may initially be admitted as a Provisional member.*
11. *The full name of each applicant for membership whether it is in hard form or created electronically shall be placed on the Club Notice Board and shall remain on the Club Notice Board for not less than seven (7) days.*
- 11A. *An interval of at least fourteen (14) days shall elapse between the Club's receipt of the application for membership of a person and the election of that person to membership of the Club."*

Notes to Members on the First Special Resolution

1. If passed, the First Special Resolution will change the procedure for admission to membership of the Club.
2. No longer will an applicant for membership be required to be proposed and seconded by other members.
3. Also, applications for membership can be made online electronically or in hard copy.
4. In either case, an identification document needs to be provided, such as a drivers licence or passport. The identity of each applicant for membership will need to be verified. The system for determining this will be set by the Board from time to time and could include facial recognition.

SECOND SPECIAL RESOLUTION

[The Second Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of St Marys Diggers and Band Club Limited be amended by inserting the following new Article 15A and heading "Provisional Members":

SPECIAL RESOLUTIONS

"15A. PROVISIONAL MEMBERS

15A.1 A person in respect of whom:

- (a) a nomination form for membership duly completed in accordance with this Constitution has been given to the Club; and
- (b) who has paid to the Club the joining fee (if any) and the subscription appropriate to the class of membership referred to in the nomination form,
- (c) whose identity has been verified using such systems as determined by the Board from time to time,

may be granted Provisional membership of the Club while awaiting the decision of the Board in relation to that person's application for membership of the Club or for six (6) weeks, whichever is the sooner.

15A.2 Should a person who is admitted as a Provisional member not be elected to membership of the Club:

- (a) that person shall cease to be a Provisional member of the Club; and
- (b) the joining fee (if any) and subscription (if any) submitted with the nomination shall be returned to that person.

15A.3 Provisional members are entitled to:

- (a) such playing and social privileges and advantages of the Club as the Board may determine from time to time; and
- (b) introduce guests into the Club if the Provisional member is an applicant for a class of membership which is permitted to do so.

15A.4 Provisional members are not entitled to:

- (a) attend or vote at general meetings of the Club; or
- (b) nominate for or be elected to hold office on the Board;
- (c) vote in the election of the Board;
- (d) vote on any Special Resolution (including a Special Resolution to amend this

Constitution);

- (e) propose, second, or nominate any eligible member for any office of the Club;
- (f) propose, second or nominate any eligible member for Life membership.

15A.5 The Secretary may refuse an applicant for membership admission to the Club or remove an applicant for membership from the Club's premises or terminate the membership of a Provisional member at any time without notice and without having to provide any reason. If the membership of a Provisional member is terminated in accordance with this Rule, the Club must return any joining fee and any annual subscription paid by the person when applying for membership of the Club."

Notes to Members on the First Special Resolution

1. If passed, the Second Special Resolution will formally provide for applicants for membership to be admitted as Provisional members, pending the Board's decision on their application or for 6 weeks whichever is the sooner.
2. Provisional members can use the social and sporting facilities of the Club as determined by the Board from time to time and can introduce guests but otherwise do not have any rights to attend meetings, vote or otherwise involve themselves in the governance or administration of the Club.
3. Provisional membership is permitted by the Registered Clubs Act.

SPECIAL RESOLUTIONS

THIRD SPECIAL RESOLUTION

[The Third Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of St Marys Diggers and Band Club Limited be amended by **inserting** after the words “Entrance Fee and Subscription” the words “in either case if any” and by **deleting** Article 29 and in its place **inserting** the following new Article 29:

- "29.(a) *The Board shall determine the joining fee, subscriptions, levies and other payments (in each case if any) payable by members of the Club;*
- (b) *The Board may from time to time determine that subscriptions (if any) are payable by monthly, quarterly or half yearly instalments, in advance or for more than one year in advance."*

Notes to Members on Third Special Resolution

1. If passed, the Third Special Resolution will give the Board the right to determine joining fees, subscriptions, levies and other payments. This includes the option which is now available to the Board of not charging annual subscriptions.
2. The Registered Clubs Act was amended some time ago to no longer require subscriptions or to impose a minimum subscription on members, thereby leaving these matters entirely to the Club and in this case, for the Board to determine.

FOURTH SPECIAL RESOLUTION

[The Fourth Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of St Marys Diggers and Band Club Limited be amended by:

- (a) **deleting** paragraph (f) of Article 36 and in its place **insert:**
“(f) Deleted.”
- (b) **inserting** after Article 59 the following new Article 59A:
- "59A. *At any time there shall be one (1) Secretary of the Club who shall be appointed by the Board and who, in accordance with the Registered Clubs Act, shall be the chief executive officer of the Club."*

Notes to Members on Fourth Special Resolution

1. If passed, the Fourth Special Resolution deletes a provision which is internally unworkable but in any event, unnecessary.
2. Also, for the first time the Fourth Special Resolution formally recognises the position of the Secretary of the Club who, under the Registered Clubs Act, is the Chief Executive Officer of the Club and as well as being appointed by the Board must also be approved by Liquor & Gaming NSW.

SPECIAL RESOLUTIONS

FIFTH SPECIAL RESOLUTION

[The Fifth Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of St Marys Diggers and Band Club Limited be amended by:

- (a) **inserting** after subparagraph (d)(iii) of Article 34A the following additional subparagraphs:

"(iv) does not have a Director Identification Number;

(v) who does not provide a Director Identification Number to the Club on or before the close of nominations or the proposed date of appointment of that member to office on the Board of the Club."

- (b) **inserting** in Article 1.1 below the definition of "The Board" the following new definition:

"Director Identification Number" means the number that is referred to by the same words in section 1272C of the Act that a member of the club must have before that member can be elected or appointed to office as a director of the Club."

Notes to Members on Fifth Special Resolution

1. If passed, the Fifth Special Resolution provides that every candidate for election to the Board or appointment to the Board must have a Director Identification Number.
2. The Corporations Act was amended some years ago to require every director of a company, including clubs, to have a Director Identification Number. It is a reasonably straightforward process to obtain a Director Identification Number online.

SIXTH SPECIAL RESOLUTION

[The Sixth Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of St Marys Diggers and Band Club Limited be amended by **inserting** after paragraph (d) of Article 34A the following new paragraphs (e), (f) and (g):

- "(e) For the purposes of the election of the Board held in 2026 and thereafter, a member who at the close of nominations is not then a Director shall not be eligible to be nominated

or elected or appointed to the Board unless the member has attended a pre-nomination information session conducted by the Club for members who wish to be candidate for election or appointment as Directors of the Club.

- (f) *If the pre-nomination session referred to in paragraph (e) takes place after nominations have closed, and a candidate does not attend the session, the candidate shall no longer be eligible for election to the Board and the candidate's name shall be removed from the ballot.*

- (g) *A member who is appointed to fill a casual vacancy on the Board must attend the first pre-nomination session conducted after their appointment and if the member fails to attend, the appointment will be automatically vacated."*

Notes to Members on Sixth Special Resolution

1. If passed, the Sixth Special Resolution provides that in relation to the election of the Board in 2026 and thereafter, all candidates for election to the Board who are not already directors, must attend a pre-nomination information session conducted by the Club.
2. If a candidate fails to attend a pre-nomination information session then he or she will not be eligible to stand in the election and shall be removed from the ballot.
3. A member who is appointed to fill a casual vacancy on the Board must attend the first pre-nomination session conducted after their appointment.

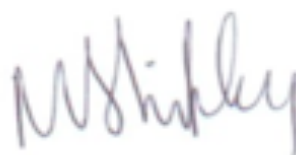
SPECIAL RESOLUTIONS

PROCEDURAL MATTERS

1. To be passed, a Special Resolution requires votes from not less than three quarters of those members who being eligible to do so, vote in person on the Special Resolution at the Annual General Meeting.
2. Under the Club's Constitution only financial Sub Branch Members, financial Associate members, financial Band Club members and Life members are eligible to vote on the Special Resolutions.
3. Amendments to a Special Resolution will not be permitted from the floor of the meeting other than for minor typographical or clerical corrections which do not change the substance or effect of a Special Resolution.
4. Under the Registered Clubs Act proxy voting is prohibited and members who are employees of the Club are ineligible to vote.
5. The Board of the Club recommends that members vote in favour of each of the Special Resolutions as they will keep the Club's Constitution current with relevant legislation and best practice for clubs.

Dated: 23 September 2024

By direction of the Board



Marlene Shipley
CHIEF EXECUTIVE OFFICER

41J (2) OF THE REGISTERED CLUBS ACT

CORE & NON-CORE PROPERTIES

Pursuant to Section 41J (2) of the Registered Clubs Act for the financial year ended 30 June 2024:

1. the following properties are core properties of the Club:
 - (i) Licensed Building Premises and Bowling Greens and Car Park, Cnr Mamre Road & Hall Street, St Marys
 - (ii) Licensed Building Premises and Car Park, 411 Great Western Highway, St Marys
 2. the following properties are non-core properties of the Club:
 - (i) Property incorporating the "Train", Hall Street, St Marys
 - (ii) Youth & Community Hall, Hall Street, St Marys
 - (iii) Vacant Property, north of licensed premises, Mamre Road, St Marys
- NOTES TO MEMBERS IN RELATION TO CORE PROPERTY AND NON-CORE PROPERTY
1. Section 41J (2) of the Registered Clubs Act requires the Annual Report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
 2. Core property is defined as any real property owned or occupied by the Club that comprises:
 - (i) the defined (licensed) premises of the Club;
 - (ii) any facility provided by the Club for the use of the members and their guests; or
 - (iii) any other property declared, by a resolution passed by a majority of members present at a general meeting of Ordinary Members of the Club to be core property of the Club.
 3. Non-core property is defined as any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of Ordinary Members of the Club not to be core property.
 4. The significance of the difference between core property and non-core property is that the Club cannot dispose of any core property unless:
 - (i) the property has been valued by a registered valuer within the meaning of the Valuers' Act 2003; and
 - (ii) the disposal has been approved at a general meeting of the Ordinary Members of the Club at which the majority of the votes cast support the approval; and
 - (iii) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
 5. These disposal provisions and what constitutes a disposal for the purposes of Section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself. For example, the requirements of paragraph 4 above do not apply to:
 - (i) Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer;
 - (ii) Core property that is being leased or licensed to a telecommunications provider for the purposes of a telecommunications tower.

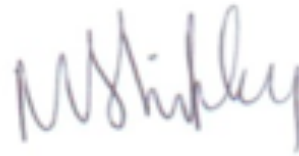
NOTICE TO MEMBERS

Questions in relation to the Financial Report must be in writing and be in the hands of the Chief Executive Officer no later than 5.00 p.m. on Wednesday 9 October 2024.

This requirement is necessary to enable accurate and factual answers to be researched and prepared for members' information prior to the Annual General Meeting.

Dated: 23 September 2024

By direction of the Board
Marlene Shipley – CEO

A handwritten signature in blue ink, appearing to read 'M Shipley', is positioned below the printed name of the CEO.



FINANCIAL REPORT 2024

ST MARYS DIGGERS & BAND CLUB LIMITED
(FORMERLY ST MARYS R.S.L & EX-SERVICEMEN'S
CLUB LIMITED) A.B.N 14 000 589 060

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The directors present their report on St Marys Diggers & Band Club Ltd for the financial year ended 30 June 2024.

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

Lee-Ann Taylor

Salvatore Vecchio

Ross Franklyn-Smith

Karen Cassel

Andrew Ward

George McGivern

Brett Greenow

Uwe Schoenherr

Robert Higgins

Review of operations

The surplus of the Company for the financial year after providing for income tax amounted to \$1.81m (2023: \$2.18m).

Significant changes in state of affairs

No significant changes in the Company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the year was to operate a licenced club, and to promote the advancement of all manner of musical, cultural, social and recreational interests.

No significant change in the nature of these activities occurred during the financial year.

Short term and long objectives

The Club has identified the following objectives:

- The principal activity of the club during the year was the conducting of a licensed club. Our aim is to continue providing the local community with a hospitality venue with the focus being on excellent customer service, supported by entertainment, food, beverage and gaming in a safe, warm and friendly environment.
- St Marys Diggers & Band Club is an integral part of the community. The objective short and long term is to continue supporting both Ex Servicemen and the St Mary's District Band Club Brass and Pipes Band, with both bands remaining an integral group within the local community, as defined by the organisation's constitution. The club strives to continue providing free instrument tuition within the local community to both adults and children.

Strategy for achieving the objectives

The Club undertakes a number of strategies enabling the Board, along with Management, to achieve the above objectives as follows;

- The Board along with Management are continually reviewing and updating the Club's short and long term Strategic Plans.
- These Strategic Plans will then enable the Board to continue to monitor and review the plans in order to achieve the Club's objectives.
- Capital investment will be continually reviewed in order to continue to meet member expectations.

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

Performance measures

Financial and operational performance is measured using the following key indicators:

- Trading performance to budget
- EBITDA and EBITDARD performance to industry standards
- Cash flow
- Banking Covenants
- Departmental measures such as gross profit and wage percentages
- Member satisfaction
- Membership growth
- Community support
- Mystery shopper reviews

Events subsequent after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Club, the results of those operations or the state of affairs of the Club in future financial years.

Likely developments and expected results of operations

Continuation of improving and maintaining the Club to provide members and guests a community asset for many uses.

Environmental regulation

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

Indemnification of officers

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

Proceedings on behalf of Company

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

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

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

Meetings of directors

During the financial year, 10 meetings of directors were held. Attendances by each director during the year were as follows:

		Full Board Meetings Held While on Board	Full Board Meetings Attended
Ross Franklyn-Smith President (Retired)	Director since 2019	10	10
George McGivern Senior Vice President (Risk and Compliance Manager)	Director since 2019	10	9
Karen Cassel Junior Vice President (Customer Service)	Director since 2019	10	7
Brett Greenow (Team Leader)	Director since 2020	10	8
Andrew Ward (Managing Director)	Director since 2019	10	10
Robert Higgins (Retired)	Director since 2022	10	7
Lee-Ann Taylor (Supervisor)	Director since 2016	10	2
Uwe Schoenherr (Retired)	Director since 2020	10	9
Salvatore Vecchio (Retired)	Director since 2016	10	7

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

BOARD REPRESENTATIVES ON COMMITTEES FOR CLUB ACTIVITIES AT YEAR END

EXECUTIVE: R Franklyn-Smith, G McGivern, K Cassel

DISCIPLINARY: R Franklyn-Smith, G McGivern, K Cassel, U Schoenherr

CATERING COMMITTEE: R Franklyn-Smith, G McGivern, K Cassel, B Greenow, A Ward, R Higgins, L Taylor, U Schoenherr, S Vecchio

BUILDING COMMITTEE: R Franklyn-Smith, G McGivern, K Cassel, U Schoenherr, S Vecchio

EXECUTIVE REMUNERATION COMMITTEE: R Franklyn-Smith, G McGivern, K Cassel, B Greenow

W H & S COMMITTEE: A Ward

PIPES & DRUMS BAND: R Franklyn-Smith

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 \$4 each towards meeting any outstandings and obligations of the Company.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2024 has been received.

This directors' report is signed in accordance with a resolution of the Board of Directors:

Director



Director



Dated: 23 September 2024

**AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF
ST MARYS DIGGERS & BAND CLUB LIMITED
(FORMERLY ST MARYS R.S.L & EX-SERVICEMEN'S CLUB LIMITED)
(a company limited by guarantee)**

I declare that, to the best of my knowledge and belief, in relation to the audit of St Marys Diggers & Band Club Limited (Formerly St Marys R.S.L & Ex-Servicemen's Club Limited) for the year ended 30 June 2024, there have been:

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

KellyPartners+BergerPiepers



**W J Piepers FCA
Senior Client Partner**

23 September 2024
Penrith, NSW

Kelly Partners (Western Sydney) Pty Ltd ABN 66 059 148 319
Level 1, 286 High Street, Penrith NSW 2750
PO Box 878, Penrith NSW 2751
+61 2 4726 9666 westernsydney@kellypartners.com.au
kellypartners.com.au

Liability limited by a scheme approved under Professional Standards Legislation



STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue	2	20,793,228	18,754,374
Other income	2	201,384	46,242
Cost of sales		(1,836,298)	(1,805,684)
Depreciation		(2,776,758)	(2,254,078)
Finance costs		(358,716)	(129,269)
Employee benefits expense		(4,812,570)	(4,512,562)
Gaming machine revenue tax		(3,061,463)	(2,615,677)
Promotion expenses		(712,918)	(604,720)
Repairs & maintenance		(512,567)	(512,559)
Clean & laundry		(558,461)	(531,161)
Light & power		(857,453)	(394,967)
Donations		(238,812)	(140,932)
Security		(157,657)	(153,855)
Insurance		(456,437)	(335,250)
Other expenses		(2,840,990)	(2,624,853)
Profit/(Loss) before income tax		1,813,512	2,185,049
Income tax expense	4	(101,743)	-
Profit/(Loss) for the year		1,711,769	2,185,049
Comprehensive income/(loss)			
Items that will not be reclassified subsequently to profit or loss			
Other comprehensive items			-
Other comprehensive income/(loss) for the year		-	-
Total comprehensive income for the year		1,711,769	2,185,049

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	5	10,146,533	7,757,434
Trade and other receivables		59,316	21,015
Inventories	6	158,135	166,346
Other assets	7	903,256	2,276,358
TOTAL CURRENT ASSETS		11,267,240	10,221,153
NON-CURRENT ASSETS			
Property, plant and equipment	8	63,937,649	60,145,798
TOTAL NON-CURRENT ASSETS		63,937,649	60,145,798
TOTAL ASSETS		75,204,889	70,366,951
CURRENT LIABILITIES			
Trade and other payables	10	3,022,074	2,388,740
Contract liabilities	10	66,670	58,063
Borrowings	11	467,292	-
Employee benefits	12	801,081	711,391
Provisions		240,250	94,338
TOTAL CURRENT LIABILITIES		4,597,367	3,252,532
NON-CURRENT LIABILITIES			
Borrowings	11	4,406,078	2,557,125
Employee benefits	12	-	67,619
TOTAL NON-CURRENT LIABILITIES		4,406,078	2,624,744
TOTAL LIABILITIES		9,003,445	5,877,276
NET ASSETS		66,201,444	64,489,675
EQUITY			
Reserves	13	27,182,316	27,182,316
Retained earnings		39,019,128	37,307,359
TOTAL EQUITY		66,201,444	64,489,675

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2024

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2022	35,122,310	27,182,316	62,304,626
Surplus for the year	2,185,049		2,185,049
Revaluation decrement - land and buildings		-	-
Balance at 30 June 2023	37,307,359	27,182,316	64,489,675
Surplus for the year	1,711,769		1,711,769
Revaluation increment - land and buildings		-	-
Balance at 30 June 2024	39,019,128	27,182,316	66,201,444

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members & customers		22,881,158	20,634,269
Payments to suppliers and employees		(16,082,363)	(17,851,048)
Interest received		201,384	46,242
Finance charges paid		(358,716)	(129,269)
Net cash provided by operating activities		6,641,463	2,700,194
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(6,568,609)	(1,374,890)
Net cash provided by (used in) investing activities		(6,568,609)	(1,374,890)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		2,531,075	583,125
Repayment of borrowings		(214,830)	-
Net cash provided by (used in) financing activities		2,316,245	583,125
Net increase (decrease) in cash held		2,389,099	1,908,429
Cash and cash equivalents at beginning of year		7,757,433	5,849,004
Cash and cash equivalents at end of year	5	10,146,532	7,757,433

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2024

St Marys Diggers & Band Club Limited is not required to prepare consolidated financial statements by Australian Accounting Standards. Accordingly, in accordance with subsection 295(3A) of the Corporations Act 2001, no further information is required to be disclosed in this consolidated entity disclosure statement.

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1. Summary of Material Accounting Policies

St Marys Diggers & Band Club Limited is a not for profit company limited by guarantee, incorporated and domiciled in Australia. The functional and presentation currency of the company is Australian dollars.

The financial statements were authorised for issue on 23 September 2024 by the directors of the Company.

Basis of Preparation

The general purpose financial statements have been prepared in compliance with the requirements of the *Corporations Act 2001* and the *Australian Accounting Standards - Simplified Disclosures*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurements at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a Income Tax

The principle of mutuality has been applied in calculating the taxable income of the company. Subscriptions and other amounts received from members are excluded from the assessable income of the company. The company is assessed for income tax purposes on income from non members (including other investment income such as interest and rent.) Operating expenses are apportioned between member and non member income. Accordingly, taxable income is not directly related to the operating result and can vary substantially from year to year.

b Inventory

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

c Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Land and Buildings

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings, plant and equipment that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the time can be measured reliably. All other repairs and maintenances are recognised as expenses in profit and loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use. Depreciation is recognised in profit or loss.

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

<u>Class of Fixed Asset</u>	<u>Rate</u>
Buildings	40 to 50 Years
Plant & equipment and Motor vehicles	3 to 15 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

d Leases

Lessor accounting

When the entity is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with *AASB 15: Revenue from Contracts with Customers*.

The lease income from operating leases is recognised on a straight line basis over the lease term. Finance income under a finance lease is recorded on a basis to reflect a constant periodic rate of return on the entity's net investment in the lease.

e Financial Instruments

Initial recognition and measurement

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

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to the profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in *AASB 15: Revenue from Contracts with Customers*.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Financial assets

Financial assets are subsequently measured at:

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristic of the financial asset; and
- the business model for managing financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principle and interest on the principal amount outstanding on specified dates.

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flow from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (i.e. has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit and loss.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit and loss; and
- financial guarantee contracts that are not measured at fair value through profit and loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contracted cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity uses the following approaches to impairment, as applicable under AASB 9:

- the general approach;
- the simplified approach;
- low credit risk operational simplification approach.

General approach

Under the general approach, at each reporting period, the entity assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- if there is no significant increase in credit risk since initial recognition, the entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit loss.

Simplified Approach

The simplified approach does not require tracking of change in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables or contract assets that result from transaction that are within the scope of *AASB 15: Revenue from Contracts with Customers*, and which do not contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the entity assumes that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the entity applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low risk if:

- there is a low risk of default by the borrower;
- the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or relative to the credit risk of the jurisdictions in which it operates.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

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

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

f Impairment of Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in *AASB 116: Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

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

g Intangibles

Gaming Machine Entitlements

Gaming machine entitlements are considered as intangible assets as per AASB 138 and have been brought to account at cost. They are considered to have an indefinite life and as such are not amortised.

Social impact assessment study costs incurred in order to obtain additional entitlements have been accounted for as prepayments until the entitlements are acquired. The prepayment is then capitalised together with the cost of the entitlements.

Impairment of gaming machine entitlements is recognised based on fair value less costs to sell or on value in use calculations and is measured at the present value of the estimated future cash inflows available to the company from the use of these licenses. In determining the present value of the cash inflows growth rate and appropriate discount factor have been considered.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

h Employee Benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Company's obligation for long-term employee benefits are presented as non-current provision in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

i Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

j Cash and Cash Equivalents

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

k Revenue and Other Income

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

Revenue is recognised when the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below has been specified.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Bar revenue

Revenue from the sale of goods is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred, however ownership or effective control over the goods is transferred to the customer once the goods have been paid.

Interest income

Interest income is recognised using the effective interest rate.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight-line basis over the financial year as to when services are delivered.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.
All revenue is stated net of the amount of goods and services tax (GST).

l Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1 for further discussion on the determination of impairment losses.

m Trade and Other Payables

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

n Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivable or payable in the statement of financial position.

Cash Flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

o Comparative Figures

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

p Critical Accounting Estimates and Judgements

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

Key estimates

i) Valuation of land and buildings

The company's land and buildings were valued, with these valuations based upon the estimated realisable values in an open market at that date.

As a result of this valuation, land and buildings were revalued upwards by \$20,721,200 to their fair value at that date.

The directors are of the opinion that land and buildings are not being carried at amounts in excess of their fair value at the end of the financial year.

ii) Impairment

The Company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporates various key assumptions.

iii) Useful lives of property, plant and equipment

As described in Note 1(c), the Entity reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

iv) Core Property

The Club reviews its core land & buildings on an annual basis to test that the carrying value does not exceed its fair value. If any impairment to the core land & building is determined an impairment loss is recognised and the asset is written down to this fair value in the financial statements. As a result of the Club's annual assessment it is noted the fair value has not declined. Therefore, the building portion is no longer depreciated over forty years which provides a more accurate value of The Club's land & building.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Key judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost value, quantity and the period of transfer related to the goods or services promised.

q Fair Value of Assets

The entity measures some of its assets at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

“Fair value” is the price the entity would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
2. Revenue and Other income			
Revenue from contracts with customers			
- Bar		3,387,148	3,105,879
- Gaming		14,962,258	13,252,562
- Members' subscriptions		59,540	58,607
- Keno & TAB commissions		278,867	254,382
- Coffee shop, functions & catering		927,446	931,525
- Other commissions		173,386	178,298
- Bowling green fees		44,066	41,363
- Government subsidies (COVID 19)		-	270
- Other		960,517	931,488
Total Revenue from contracts with customers		20,793,228	18,754,374
Timing of Revenue Recognition			
Transferred at a point in time		20,733,688	18,695,767
Transferred overtime		59,540	58,607
		<u>20,793,228</u>	<u>18,754,374</u>
Other income			
- Interest		201,384	46,242
- Gain on sale of non current assets			
Total other income		201,384	46,242

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
3. Significant Expenses			
- Cost of sales		1,836,298	1,805,684
- Depreciation			
Buildings		1,363,007	933,706
Plant & equipment		1,413,751	1,320,372
		<hr/> 2,776,758	<hr/> 2,254,078
- Employee benefits			
Wages & salaries		4,182,228	3,953,226
Payroll tax		189,092	167,739
Superannuation		437,565	388,097
Other		3,685	3,500
		<hr/> 4,812,570	<hr/> 4,512,562
- Finance costs			
Overdraft interest		358,716	129,269
- Expenses included in other expenses			
Director expenses		13,520	18,701
Remuneration of auditor - audit services		33,300	30,250
Remuneration of auditor - tax & accounting services		1,340	1,668

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
4. Income Tax			
(a) The components of tax expense comprise:			
Current tax		101,743	-
(b) The prima facie tax on surplus/(loss) before income tax is reconciled to the income tax as follows:			
Prima facie tax payable on surplus/(loss) from ordinary activities before income tax at 25% (2023: 25%)			
Taxable income		505,317	937,710
Tax losses utilised		(98,347)	(937,710)
Net taxable income		406,970	-
Tax on taxable income at 25%		101,743	-
(c) Tax loss carried forward - not recognised		-	98,347
At 30 June 2024, the Club had fully utilised its carried forward tax losses.			
5. Cash and Cash Equivalents			
Cash on hand		877,390	539,550
Cash at bank		3,769,143	4,717,884
Term deposits		5,500,000	2,500,000
		10,146,533	7,757,434
Reconciliation of cash			
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position			
Cash at bank		10,146,533	7,757,434
Cash per statement of cash flows		10,146,532	7,757,433

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
6. Trade and other receivables			
Accounts receivable		45,762	7,461
Other receivables		13,554	13,554
		59,316	21,015
7. Inventories			
Inventories - at cost		158,135	166,346
8. Other Assets			
Prepayments		903,256	2,276,358
		903,256	2,276,358
9. Property, Plant and Equipment			
Land and Buildings			
Freehold land & buildings - at valuation		76,343,742	71,025,829
Accumulated depreciation		(15,276,769)	(13,913,762)
Total land and buildings		61,066,973	57,112,067
Plant and Equipment			
Plant, equipment & furniture - at cost		23,083,315	21,832,620
Accumulated depreciation		(20,216,417)	(18,823,360)
		2,866,898	3,009,260
Motor vehicles - at cost		173,754	173,754
Accumulated depreciation		(169,976)	(149,283)
		3,778	24,471
Total Property, Plant and Equipment		63,937,649	60,145,798

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land & Buildings	Plant & equipment	Motor vehicles	Total
Opening Balance	57,112,067	3,009,260	24,471	60,145,798
Additions	5,317,913	1,250,695	-	6,568,608
Disposal	-	-	-	-
Transfers	-	-	-	-
Revaluation increment	-	-	-	-
Depreciation	(1,363,007)	(1,393,057)	(20,693)	(2,776,757)
Closing balance	61,066,973	2,866,898	3,778	63,937,649

Assets pledged as security

A mortgage over freehold land and buildings has been granted as security for the commercial bill bank facility. The terms of the mortgage preclude the assets being sold or being used as security for further mortgages without the permission of the mortgage holder. The mortgage also requires buildings that form part of the security to be fully insured at all times.

Valuations

The company's land and buildings were valued based upon the estimated realisable values in an open market at that date. The value is based on the independent valuation undertaken on 27th April 2022.

As a result of this valuation, land and buildings were revalued upwards by \$20.72m to their fair value at that date.

The directors are of the opinion that land and building are not being carried at amounts in excess of their fair value at the end of the financial year.

	Note	2024 \$	2023 \$
10. Trade and Other Payables			
Trade payables		1,577,570	815,047
Gaming machine tax		264,500	211,000
Provision for tax payable		285,729	285,729
Other payables and accrued expenses		894,275	1,076,964
		3,022,074	2,388,740
Contract Liabilities			
Subscriptions in advance		27,515	29,597
Unearned income		39,155	28,466
		66,670	58,063

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
11. Borrowings			
Current			
Bank loans		467,292	-
Total current borrowings		467,292	-
Non-current			
Bank loans		4,406,078	2,557,125
Total non-current borrowings		4,406,078	2,557,125
Total Borrowings		4,873,370	2,557,125
Movements			
Opening balance		2,557,125	
Proceeds from financial liabilities		2,172,359	
Interest and charges		358,716	
Repayment of financial liabilities		(214,830)	
Closing balance at 30 June 2024		4,873,370	

a Securities pledged

A mortgage over freehold land and buildings has been granted as security for the commercial bill bank facility. The terms of the mortgage preclude the assets being sold or being used as security for further mortgages without the permission of the mortgage holder. The mortgage also requires buildings that form part of the security to be fully insured at all times.

b Financing arrangements

Unrestricted access was available at the reporting date to the following borrowings:

2024	<u>Drawn</u>	<u>Undrawn</u>	<u>Interest Rate</u>
i) Commercial bill	\$4.873m	\$55k	6.83%
2023	<u>Drawn</u>	<u>Undrawn</u>	<u>Interest Rate</u>
i) Commercial bill	\$2.557m	\$2,417m	5.40%

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
12. Employee benefits			
Current			
Annual leave & long service leave		801,081	711,391
		801,081	711,391
Non-current			
Long service leave		-	67,619
		-	67,619
Total Employee Benefits		801,081	779,010
13. Provisions			
Current			
Income tax liability		101,743	-
Gaming machine link liability		138,507	94,338
		240,250	94,338
14. Reserves			
The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.		27,182,316	27,182,316
15. Capital expenditure commitments			
Capital expenditure commitments contracted for:		-	-
		-	-
16. Key Management Personnel Compensation			
The totals of remuneration paid to the key management personnel of the company during the year are as follows:			
Key Management Personnel Compensation		601,000	516,500

For details of other transactions with key management personnel, refer to Note 20.

17. Contingent Liabilities and Contingent Assets

Members mortality benefits

On the death of a member who joined the club prior to February 1980 a benefit of \$200 is payable to the deceased spouse. Qualifying members at 30 June 2024 were 78 (2023: 84).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
18. Events after the Reporting Period			
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.			
19. Financial Risk Management			
The Company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, loans and leases.			
The total amounts for each category of financial instruments, measure in accordance with <i>AASB 9: Financial Instruments; Recognition and Measurement</i> as detailed in the accounting policies to these financial statements, are as follows:			
Financial assets - amortised cost			
- cash and cash equivalents	5	10,146,533	7,757,434
Total financial assets		10,146,533	7,757,434
Financial liabilities - amortised cost			
- trade and other payables	10	3,022,074	2,388,740
- borrowings	11	4,873,370	2,557,125
Total financial liabilities		7,895,444	4,945,865

20. Related Party Transactions

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
The Company's main related parties are as follows:			
Key management personnel			
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.			
For details of disclosures relating to key management personnel, refer to Note 16			
Other related parties			
Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.			
Transactions with related parties			
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.			
The following transactions occurred with related parties:			
Remuneration of directors		-	-

21. Core and Non Core Properties

Core Properties

The following properties are Core Property of the Club:

- 1 St Marys Band Club 411 Great Western Highway, St Marys NSW 2760
- 2 St Marys Diggers Club, Cnr Hall Street and Mamre Road, St Marys NSW 2760

22. 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 \$4 each towards meeting any outstandings and obligations of the Company.

23. Statutory Information

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

Cnr Hall Street and Mamre Rd St Marys NSW 2760

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2024

In accordance with a resolution of the directors of St Marys Diggers & Band Club, the directors of the Company declare that:

1. The financial statements and notes are in accordance with the *Corporations Act 2001* and:
 - (a) Comply with *Australian Accounting Standards - Simplified Disclosures*; and
 - (b) Give a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the year ended on that date of the Company.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

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



Director



Director

Dated: 23 September 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

ST MARYS DIGGERS & BAND CLUB LIMITED
(FORMERLY ST MARYS R.S.L & EX-SERVICEMEN'S CLUB LIMITED)
(a company limited by guarantee)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of St Marys Diggers & Band Club Limited (Formerly St Marys R.S.L & Ex-Servicemen's Club Limited), which comprises the statement of financial position as at 30 June 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

In our opinion, the accompanying financial report of St Marys Diggers & Band Club Limited (Formerly St Marys R.S.L & Ex-Servicemen's Club Limited) is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2024 and of the financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards 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 Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of St Marys Diggers & Band Club Limited (Formerly St Marys R.S.L & Ex-Servicemen's Club Limited), 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.

Kelly Partners (Western Sydney) Pty Ltd ABN 66 059 148 319
Level 1, 286 High Street, Penrith NSW 2750
PO Box 878, Penrith NSW 2751
+61 2 4726 9666 westernsydney@kellypartners.com.au
kellypartners.com.au

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Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern;

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Level 1, 286 High Street, Penrith NSW 2750

PO Box 878, Penrith NSW 2751

+61 2 4726 9666 westernsydney@kellypartners.com.au

kellypartners.com.au

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Auditor's Responsibilities for the Audit of the Financial Report (continued)

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KellyPartners+BergerPiepers



W J Piepers FCA
Senior Client Partner

23 September 2024
Penrith, NSW

Kelly Partners (Western Sydney) Pty Ltd ABN 66 059 148 319
Level 1, 286 High Street, Penrith NSW 2750
PO Box 878, Penrith NSW 2751
+61 2 4726 9666 westernsydney@kellypartners.com.au
kellypartners.com.au

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ST MARYS RSL SUB-BRANCH

The RSL Sub-Branch has had a fairly good year. One good thing to happen this year was that we had very few ODD hiccups. We have had a smattering of new Veterans join our Sub-Branch and very few funeral services for deceased members (the latter being a good thing!), leaving us with just over 300 members.

The Veterans Wellbeing Program is going well but there is always room for more Veterans and partners to attend and take part in the organised activities. Details of all the available activities are on the Sub-Branch website. We are open to considering suggestions from Veterans for any other activity that could draw interest.

Thanks to Bill Peet and Brad Siveright, the Hall of Honour has been re-arranged and additional donated items together with items on loan have been added to the cabinets. We now have a WW1 and a WW2 cabinet and a 3rd for more recent conflicts. We are a bit light on for display items from Timor, Iraq & Afghanistan conflicts - it is hoped that this will improve in time.

Our Anzac Day Dawn Service was well attended by the local community. We were lucky enough to have students from a large number of local schools take part in the service. There were also a good number of current serving personnel in attendance. A former member of the Royal New South Wales Lancers Band, a vocalist, led the singing of the National Anthem dressed in a Royal Australian Air Force uniform, with 'Pilot Officer' rank. The RAAF had snared her from the Army.

I must thank Reno and his boys for the condition of the grounds around the Train and the War Memorial itself. Garry keeps the 'Guns' well maintained. They look like they are ready to go again. Thanks to the Ladies Auxiliary for serving the Breakfast after the service.

The Social Committee that volunteered at the last Annual General Meeting is working well with a number of events organised being sold out and a number on waiting lists.

The Colin Shepherd OAM Memorial School Scholarship Program continues to create interest from Year 10 students at each of the six High Schools involved. In these days of tight family budgets, the award of a scholarship for a student's work can be of real benefit to the family.

The Sub-Branch also continues its particular support for the work of the Outpost Veterans Support Centre which, itself, is working fantastically to support veterans' wellbeing and especially in their dealings with the Department of Veterans' Affairs.

The Administrative Assistant position in the Sub-Branch Office has been filled and what a difference this has made to Tony's work load. Leanne Galayini is currently working hard to ensure our member contact details are accurate. The Sub-Branch now has a mobile phone (0406 399 976) where messages may be left for Leanne to work on – she is in the office Tuesdays and Thursdays when direct contact can be made between 10.00 am and 2.30 pm.

Members attending our Meeting Nights have been a bit light on over the past few months. Is the 'Chill' starting to get into the bones, making it too cold to venture outdoors? If you are aware of a member who has missed a meeting or two, would you please get into their ear about attending again soon – we miss their input and camaraderie.

Cyril Law
President

ST MARYS DIGGERS & BAND CLUB BOWLERS

The unification of the Nepean Women's District and Zone 5 Men was finalised on 30 June 2024. The new region will be known as Nepean Highlanders Region, encompassing 23 Clubs from Lawson out to Wisemans Ferry and south to Taralga.

The ANZAC Memorial Trophy was held on 28 April 2024 with 48 bowlers participating. Prize money was sponsored by S & L Timbers.

All Club Championships were completed with some formats not played due to restrictions on the State calendar.

Barefoot Bowls continues to be popular, especially during the warmer months.

Oscar Johansson continues to support the Sub Branch bowlers on Fridays.

The Bowls AGM is scheduled for 11 August 2024, followed by our Bowls Championship presentation. Once the new Committee has been established, we anticipate having tournaments in the upcoming months.

We continue to have Social Bowls on Tuesday, Wednesday and Thursday, these being well attended. We have also welcomed as members a number of bowlers from Blacktown City Bowling Club, which closed on 30 June 2024.

On behalf of the Bowls Committee and bowlers, I would like to thank Marlene Shipley, CEO, and the Board of Directors for their continued support throughout the year.

Karina McTernan
Interim Secretary
SMDBC Bowlers.

ST MARYS DIGGERS & BAND CLUB PIPES & DRUMS

The past 12 months have been very quiet in regard to competition. The Band has been unable to take part in full Pipe Band competition due to a lack of snare drummers. This is an issue not only for the SMDBC Pipes & Drums, but across the whole Pipe Band community in NSW.

On the positive side, Joshua Niulia has recently taken on the responsibility and role as Drum Sergeant. Joshua started learning the snare drum with the Band in 2018 under the tuition of the late Drum Sergeant and Life Member, Geoff Crane. He has risen through the ranks to play at local engagements and competitions and was placed 8th at the Scottish Pipe Band World Solo Drumming Competition in Glasgow in August 2023. Joshua has proven to be a very talented and dedicated snare drummer, and is a product of the Band's tuition and learning program.

The Pipes & Drums take pride in representing the community and were honoured to have a solo Piper play for the wreath laying ceremony at the Anzac Day Dawn Service held at the Diggers Club. The Band also performed in both the Diggers and Band Clubs on Anzac Day.

This year the Pipes & Drums celebrates its 60th anniversary, is looking forward to taking part in the St Marys Spring Festival in September and performing its new medley of tunes at a number of local competitions at the end of the year. The first tune in our medley is appropriately named the Diamond Anniversary March, which celebrates the Band's success both nationally and internationally, as well as its commitment to promoting piping and drumming in the community for 60 years.

Members of the Band have been developing positive relationships within the local Pipe Band community. Joshua Niulia and bass drummer Scott Maxwell were invited by two NSW Pipe Bands to attend and compete as guest players at the World pipe Band Championships held in Glasgow on 18 August 2024.

Pipe Major, Hugh Strain, and newly elected Pipe Sergeant, Neil Hannah, will also be travelling to Scotland to support and assist with these two Bands over this two-week period. This is a great opportunity for the travelling members of the Pipes & Drums to attend a number of contests, seminars and concerts to keep up to date with music and current trends in piping and drumming. This trip to Scotland will not only benefit these members, but will have an overall benefit for the improvement of the SMDBC Pipes & Drums.

The Band has been meeting at the Club fortnightly and has been alternating between Friday nights and Saturday mornings. The Band is in the rebuilding phase and, with the support of the Diggers & Band Club, is focussed on the recruitment of experienced players and continuing with the tutoring of those in the community wishing to learn the bagpipes, snare/tenor or bass drum.

The Pipes & Drums would like to extend its appreciation and thanks to the St Marys Diggers & Band Club Board of Directors and CEO, Marlene Shipley, for their continued support.

Fiona McLellan
Secretary

WELFARE REPORT 2024

To all our new members and those that do not know, our Welfare Book is kept at Reception and is used to record information regarding members who are in hospital or who have passed away. If you are unable to drop in and let us know, you can always telephone the Reception Desk and your message will be passed on.

It is with great sorrow we note the passing of many of our members during the year.

On behalf of the Board of Directors, Management and Staff, we convey to family and friends our deepest sympathy.



ST MARYS DIGGERS & BAND CLUB LIMITED
(FORMERLY ST MARYS R.S.L & EX-SERVICEMEN'S CLUB LIMITED)
(A COMPANY LIMITED BY GUARANTEE)
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