



2021  
Annual  
Report



Dubbo RSL Memorial Club Limited  
**BOARD OF DIRECTORS**  
**DECEMBER 2020**



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



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



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



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



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



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



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

# DUBBO RSL MEMORIAL CLUB LIMITED

ABN: 18 000 965 355

## Notice of ANNUAL GENERAL MEETING

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

**FRIDAY 23 APRIL, 2021 commencing at 6.00pm sharp**

**PRESIDENT:**

J Caldbeck

**VICE PRESIDENTS:**

TJ Gray, W Greenwood

**COMMITTEE:**

H Beer, C Grose,  
LG Hayden, B Zaia

### Agenda:

1. Apologies.
2. To confirm the Minutes of the 2020 Annual General Meeting held Friday 24 April, 2020.
3. Consideration of Annual Review of Club President.
4. Consideration of Balance Sheet, Auditor's Report and Statutory Statement and Report by Directors.
5. Consider Special Resolutions – Nil.
6. Consider Ordinary Resolutions.  
Resolution No. 1 – Consideration of President and Board of Directors Honorariums.  
Resolution No. 2 – Consideration of Board of Directors Benefits.  
Resolution No. 3 – Consideration Core and Non-Core Property.
7. Election of the Board of Directors.
8. Appointment of Auditors.
9. To deal with any Business that the Meeting may receive of which notice has not been given.

Dated: 24 February 2021 by direction of the Board



Gus Lico, General Manager

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

***\*\* Financial Members are members that have submitted their nomination by 15 March 2021 and approved by Board of Directors at their meeting on 29 March 2021.***



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

# PRESIDENT'S REPORT

As the new President of Dubbo RSL Memorial Club since the 2020 AGM, I am excited and committed to the job before me. I have great pleasure to present to all members of our fantastic Club, the 2020 Annual Report, with the year ending 31st December 2020.

To say that 2020 was a year with a difference would be the understatement of all times. Dubbo and in fact the world have faced many threats and difficult situations over the years, but I believe that the pandemic of Covid-19 as it spread across the planet has changed society as we know it, going forward. The changes and consequences of these alterations have become more evident in the highly populated areas of Sydney and Melbourne, however, our City and region were not exempt from restrictions with us experiencing a complete lockdown in March 2020.

The Club was severely impacted by the lockdown and our General Manager and senior staff were able to manage the situation very efficiently by utilising the available support from the State and Federal Governments. Gus and his team had to deal with a situation never before experienced with staff having to be laid off and 'you' our members having to be locked out of our facilities. The monetary and psychological toll of this situation on staff and members alike was so difficult to comprehend initially and finally to calculate in the cost to the Club and community in general. I trust that we never have to go through these circumstances again, however, as I indicated how we live and do business has changed dramatically since the virus first appeared.

I am sure that Gus will report comprehensively on all facets of Club operations over 2020 in his report to members, but, I will touch on the following areas of Club business that are very exciting for the Group going forward:

## **Land Swap**

I was very pleased that one of my first official duties as President was to sign off on the Mutual Agreement for the Land Swap between the Club and Dubbo Regional Council (DRC). The previous purchase of the defunct Sporties Club in Erskine Street Dubbo afforded the RSL Club with the opportunity to transfer the operations from Dubbo City Bowling Club to the previous Sporties, to be now called North Dubbo RSL Sporties. The North Dubbo RSL Sporties will be launched in March/April 2021 as an RSL Club with lawn bowling facilities and I am sure that it will hit the mark in North Dubbo.

## **South Dubbo RSL Sporties**

The Land Swap with DRC provides us with suitable vacant land in the South Lakes area of Dubbo located on the extension to Boundary Road that is currently under construction by DRC. Here it is proposed that we will build a new sporting club with excellent amenities that will cater for an RSL Club with comprehensive sporting facilities, including cricket and football, to be named South Dubbo RSL Sporties.

## **Group Operations**

Included in this Annual Report to Members is the 2020 Income Statement and Balance Sheet, Cash Flow Statement along with the Club's External Auditor's Ryan and Rankmore, providing an independent report for the Clubs Financial year ending 31st December 2020. It is extremely gratifying and a testament to good management that the Group's position continues to be very secure. Our cash position is up from \$11.6M to \$15.3M and we are now able to show total assets of \$64.7M.

## **Management, Staff and Board**

As I mentioned previously, 2020 was a year to be remembered by all Australians and none more so that for Club management and staff as Covid-19 presented the Club with an initial confrontation of Club lockdown to then be followed with overriding operational rules and conditions that remain with us today. These govern the manner we are able to conduct all facets of club business with areas like signing in for Club entry to function numbers.

These issues could have only been managed effectively by strong management and competent staff and on behalf of all club members, thank you to Gus and his team of managers and staff for your dedication and observance of the conditions the Club has had to abide by in 2020. They should all be congratulated and especially Gus who was able to effectively manage the Club business during the year and successfully manage new projects and facilities away from Brisbane Street including Dubbo City Bowling Club and the Rhino Lodge, well done.

Changes to the Club's Constitution from the 2019 AGM, saw the 2020 AGM herald in Board Director elections with all positions being open and the requirement for 7 Directors to be elected down from 9 Directors as was the case previously. From the election results, I am very pleased to be able to welcome Helen Beer and Brian Zaia to the Board as Associate Directors and I am sure they will bring strong personal qualities to the organisation that will benefit us all greatly.

Due to the reduction of the number of veteran Directors to the Board there was always going to be 2 Board members who would need to depart after the 2020 AGM election. Previous Board member and long serving Club President, John Millar and previous Board member Michael White were not successful and concluded their tenure at the 2020 AGM. John had provided Dubbo RSL Memorial Club with 26 years as a Director and 18 years as President. I'm sure you will join me in saying thank you to John and personally I wish you well for the future. Michael, a vote of thanks also for your service as a Director.

The Club's Constitutional changes also saw 2020 change how the Board executive was to be elected. The elected Board following the AGM would now be responsible for the election of the President and the 2 Vice-Presidents. From this election it is my great pleasure to be able to work closely with Bill Greenwood and Tom Gray as the elected Vice-Presidents for the Club. I know that they are both very experienced members of the Club and will provide myself and the Board with a positive outlook going forward.

To my fellow Board members, I wish to acknowledge your contribution during 2020 and I wish to thank you all for your confidence to elect me as your President. I give you my undertaking to meet that confidence in me in a positive manner, at all times. I enjoy greatly the opportunity to work with you all for the benefit of our members.

#### **Members**

During 2020, we have all lost loved ones and I share my deepest condolences and sympathies with you.

The Club has a robust and diverse membership and this is clearly evident with the variety and member numbers of our inner clubs. In conclusion, please accept my personal thanks to all Club members for your continued support of our Club and allowing me the opportunity to serve as a Director and subsequently as President.



**Jeff Caldbeck**  
President

# GENERAL MANAGER'S REPORT



In a real world one would be naive to speculate or to have predicted what havoc Covid-19 Pandemic would cause individuals, families and businesses throughout Australia and the world. Dubbo was no exception and lock-down for our industry eventuated on 23rd March 2020. Best described as unprecedented times and with strict measures upon resumption on 1st June, the 10 week closure was overwhelming, but happy to return to some type of normality. Many rural and regional areas throughout NSW had to endure the misfortunate experience of severe drought over many years, followed by fires that destroyed the livelihoods of many, and then, floods. If this was not enough, we were faced with the unpredictable Covid-19 pandemic to ensure that if you missed on one of Mother Nature's devastations that you could be caught by the unpredictable where many lives were lost.

I have no doubt that we all have experienced difficult times, however as like most, I have never been through or involved in such unpredictable circumstances that impacted on your life. To confront well over 200 employees and explain they are stood down until further notice was certainly one of the worst feelings that I have ever encountered. Then there is the most vulnerable and elderly who look forward to the weekly outings at the club and those less fortunate in the community which combined with my staff had undoubtedly played on my mind on a daily basis for their mental health. We are very fortunate to be living in a country like Australia which, at times, we take for granted. We have a State and Federal Government that jumped on the front foot and assisted all the individuals and businesses throughout this ordeal which I must say was very much appreciated.

Never in our wildest imagination could we have fabricated a year which is easily described like no other experienced in our lifetime. We've all suffered many set-backs, challenges, stress and uncertainty like never before, but we've also experienced some minor excitement and creativity, diversification and compulsory changes. It gave us an opportunity to evaluate our business model and implement necessary strategies so that we can trade successfully once again. After reading the above, to say we experienced an eventful year would be an understatement.

**The new club** to be built in the south east of Dubbo is going through the protocols for rezoning of land and I hope this is not too far away. A development application will follow along with a construction certificate and I anticipate that building will commence towards the end of this year.

**Sporties** – The Board of Directors and Management have continued to look beyond the horizon and during Covid-19 lockdown, purchased the Railway (Sporties) Bowling Club. This is going through some major changes with synthetic greens installed, refurbishment of the clubhouse, new carpark, kids play area and another new entrance. Members will be pleasantly surprised by the result and will have the opportunity of inspection when the anticipated opening occurs on 1st March this year. After taking it to the members and public on social media for input, the new name of this venue will be North Dubbo RSL Sporties.

**Dubbo City Bowling Club** recorded a considerable and disappointing loss for the first full year in operation and an increase in deficit of \$90K on the previous year. The effect of Covid-19 had undeniably played a major role in the result however, continued patronage and keeping the premises open 7 days with reasonable times has been difficult to justify. We will continue to monitor this as with any other operation if we are to succeed in a positive direction. Unquestionably, time will tell and given the new move to a new venue, this should improve immensely.

**The Rhino Lodge** was destined to have a huge first full year in 2020 but for obvious reasons this was not to be. The 40 plus functions and events that were to commence from early April came to a halt as business changed dramatically with no weddings or limited numbers, no dancing, no shared platters and no gatherings. On the bright side, accommodation increased by 485% on the previous partial year. We anticipate that with the ease of further restrictions that this venue will continue to excel in 2021.

**Health & Fitness** was issued another major blow with closure and severe restrictions. This followed from major roof works and previous closure of 15 months. Recording a loss of around \$65K was not the outcome projected after the lengthy previous closure. Drawing on a positive and with some strategic actions, sales improved towards the end of year and finished very similar to that of the previous year.

**Operating Performance** for the year in review performed surprisingly well considering the impediments we all had to deal with. We are grateful for Government assistance, our location in the State was beneficial

and the safety we experienced to entice holiday makers out west was positive where otherwise the growth experienced would have been negligible.

Revenue across the Group fell by \$2.05M or 8% to \$25.5M and \$3.5M below budget. Expenses during this period also fell by \$2.2M or 37.55% to \$5.8M and below budget of \$1.47M. Profitability increased on the previous year by \$1.14M or 42% to \$3.8M.

The group's position continues to be solid with a cash position of \$15.36M up on previous year of \$11.6M with total assets of \$64.7M up from \$61.1M and an EBITDARD for the year of 24.5%.

**Inner Clubs** have had the misfortune of not being in a position to partake in their normal activities throughout 2020 and whilst we understand their frustrations, fortunately or unfortunately the Government and Health Departments control restrictions and we need to ensure we adhere to the requests. For those lucky inner clubs that were in a position to continue in some capacity, be thankful as many would have liked to be in a similar position. Congratulations to all involved with our inner clubs and may 2021 be much better for all concerned.

**Management and Staff** have made me extremely proud in carrying out their duties in an extremely difficult and unprecedented year. To measure success of a business many would look at the bottom line result. To measure commitment and ability to consistently perform duties in the most professional manner with given strategies, I look at my team. I could not have asked for more from a team of diligent performers and with all the added responsibilities have ensured that we are in the best possible position to continue to trade and provide our members with the required services. Thank you one and all. It would be remiss of me not to mention and thank Heather Chown, previous Finance Manager who retired and Anne Mills, Marketing & Promotions Manager leaving her role for a new venture. Payroll's Kim Muston along with husband, Dennis, head of the cleaners, both left in February. With the many years of service between them, I thank them immensely for their service and wish them all the very best in their future endeavors.

**The Board of Directors** have continued to ensure that strategic avenues and governance in our large business is paramount to be successful. With changes to the constitution and succession planning, Board numbers decreased from 9 to 7, with responsibilities at this level indicative of our results. I thank all Board members for their invaluable contributions and representation on sub-committees and chairs of Inner Clubs. Their dedication does not go unnoticed and appreciated greatly. I welcome Helen Beer and Brian Zaia as new Directors and am confident that they will continue to bring professionalism and business acumen to the table as those before them have done.

Departing as a Director of some 26 years on the Board and 18 years as President, John Millar was part of the furniture. His knowledge, expertise, commitment and loyalty were traits that were demonstrated and instilled in the wonderful club we have today. I wish John good health, happiness and the very best in his next chapter whilst saying thank you for all your accomplishments with Dubbo RSL Memorial Club. I welcome to the Chair, Jeff Caldbeck. Jeff is an experienced CEO in his day job who is involved with many organisations and an active member and executive of the Dubbo RSL Sub Branch and Board Member of the Dubbo RSL Memorial Club for the past 13 years. I have no doubt that Jeff who was elected by the Board as President will do a splendid job and do the position justice. I look forward to working with Jeff in collaboration with the Board of Directors.

**Members,** I thank each and every one of you for your continued efforts in supporting your club. I apologise for the difficult year we all had to endure, including the implementation of many strict rules that were a must if we were to continue trading. I believe that with your assistance we were one of the lucky ones that did it well and traded well under the circumstances. Thank you all. On a sad note, I pass on my sincere condolences to those who have lost loved ones and wish you all a happy and healthy 2021 and beyond.



Gus Lico  
General Manager

## **DUBBO RSL – CHESS CLUB**

2020 was a very quiet year for the RSL Chess Club due to the Covid-19 virus. Our normal Tuesday night meetings were suspended after a couple of months into the year. All the adult tournaments were also cancelled, including our planned twentieth anniversary Dubbo RSL Open. We tried meeting online using the Chess.com web site and this was popular for a while with the adults and some of the stronger children players. In the second half of the year we were allowed to meet again but this was stopped after a little while. Unfortunately, there is no real opportunity for social distancing over the chess board.

Our regular summer junior tournament was held in Orange in January and Dubbo junior Eamonn Fitzgerald won the under 18 division. In the under 12 division Dubbo junior Sarayu Prakashbabu came equal first and Seth Wakista also from Dubbo came third.

The NSW Junior Chess League held the NSW Country Junior championship tournament late in the year. Local player ten year old Sarayu Prakashbabu came third in the under 12 division of this event.

Interestingly there were slightly more than normal enquiries about the Chess Club in 2020 with a possible explanation being the airing of the fictional Netflix series 'The Queen's Gambit' which seems to have renewed interest in chess around the world.

The Dubbo RSL Chess Club would like to thank Dubbo RSL Club for its continued support of chess in the Western Region and for prioritising the health of its members during the Covid-19 outbreak.

**Trevor Bemrose - Treasurer**

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

The Dubbo RSL Combination Bowls enjoyed a very successful year at Dubbo City in spite of Covid-19 restrictions with an average of 28 bowlers per week over a period of 34 weeks.

This number of bowlers represented both men and women showing their commitment throughout the year. Sadly, we lost our Secretary, Wayne Herd to illness in the latter part of the year. We managed to hold an excellent Christmas Party/Dinner with 50 people in attendance and also gave out \$2,250 in meat vouchers plus weekly prizes.

Our thanks must go to the Committee Treasurer, Bryan O'Sullivan, stand in Secretary, Mike Twohill and also Phil Knight, Mel Giddings and Gordon Scott for their continued support and commitment each week.

2021 has got off to a good start and I am confident the club will continue to flourish throughout the remainder of the year.

Our AGM was held on 10 January 2021 with the following committee members elected:

Vice President: Graham Ross

Secretary: Peter Ruzans

Treasurer: Bryan O'Sullivan

Committee: Gordon Scott, Mel Giddings, Peter Bennison, Phil Knight, Gary Huggins and Mike Twohill.

**Graham Ross – Vice President**

## **DUBBO RSL – COMMUNITY SWIMMING**

January 2020 commenced with the resumption of training after the festive season break in the usual fashion with our junior squad members mainly training in the afternoons from 4 to 6:30 pm and a mix of Junior and RSL Health Club Senior swimmers joining them on Tuesday and Thursday mornings. Junior squad members were training for both the weekend carnivals and their individual school carnivals that were to commence in February, on their return to school. We were very pleased with the reports coming back to us regarding the results of our swimmers as they progressed through the various school levels of meets. A number of swimmers had made it through to the various school systems state championships only to have them cancelled due to Covid-19 restrictions.

The first of Covid-19 cases were being recorded in Australia and began to spread along the Eastern States. The Club continued to prepare swimmers for the future scheduled events including the RSL Youth Club State Swimming Championships held on 14 March at Penrith. We gathered at the Penrith pool in cold sleety conditions but this did not dampen the efforts put in by the Zone Three representatives. There were so many personal best times swum and medals that hung around the necks of our swimmers. We thank everyone who supported us by attending and congratulate all swimmers for the end result of 3rd place overall from the 6 zones in attendance. We returned to Dubbo and completed our Club Championship swims just prior to the lock downs put in place to protect our Nation to prevent the spread of Covid-19 in late March.

## DUBBO RSL INNER CLUB – REPORTS

Ali Green had qualified in several events for the March 2020 Swimming Australia's National Championships in Western Australia as a multi class competitor. Her entry fees, air flight and accommodation all booked. This event was cancelled and she lost her opportunity to represent Swimming NSW and our Club at this level. Ali did swim at the NSW State Age Championships in December 2020 where she placed 4th in MC 50 m Freestyle; 5th in MC Individual Medley; 7th in 100 m MC Breaststroke; 4th in 100 m MC Freestyle; 4th in 100 m MC Backstroke; 5th in 100 m MC Fly, recording a personal best time in every swim. No one can ask for more.

At the belated AGM we were lucky that the prior years Committee re-stood with some minor changes to titles, this has allowed for the continuity of direction as they all work well together. We accepted nominations from Molly Quilty for Club Captain and Sophie Lockyer as Vice-Captain. Both young ladies have been members of this Club since they were very young and are great ambassadors and role models for our younger swimmers.

We recommenced the training schedules in August in a very different manner. The Government Covid-19 guidelines impacted on when and how we are allowed to train and compete. We have been able to accommodate our member's needs around the restrictions along with the senior training squad. Like everyone we look forward to seeing the restrictions ease as we move forward into 2021 for the remainder of the swimming season.

We thank the RSL Club and its Board, the Health Club Manager, Carmen and her staff for allowing us to continue to offer swimming as a part of a separate group under the RSL Club umbrella with the use of their facilities. We are grateful of the financial assistance from Narellan Pools, the Green Family and the fund raising by our members as this has assisted us to function as a club and pay our debts.

Lyn Moses

## DUBBO RSL – COLTS CRICKET CLUB

The 2019-20 cricket season started well for our Club, but like most sporting clubs, organisations and businesses we soon felt the effects of Covid-19 towards the pointy end of the season.

Our first grade side suffered a wash out when a poorly timed storm late in the final game of the season stopped play. As we sat on the sidelines waiting for the umpires decision to continue play we were well on top. They called the game as the rain continued to fall, it was a washout and resulted in a draw. We didn't

know it at the time, but this game would determine the Whitney Cup Premier. The points allocated for the draw pushed Cyms to the top of the Whitney Cup ladder. If we had won our points, that would have pushed us to the top.

We also had to cancel end of year presentations however we reflect on last year and can see some successes. We fielded four teams across three grades. This was a great opportunity for our younger members to join third grade weekend cricket and learn from the older more experienced players. We had mixed results given the Covid-19 finish to the season and unfortunately didn't receive minor premierships in any of the grades for 2020.

Our younger players again joined the ranks of representative cricket with results from the likes of Anthony Atlee, Riley Keen and Cooper Giddings. It is impressive to see our junior players succeeding at a representative age level as well as progressing through our local grade cricket. The credit for these players also needs to go to the coaches and parents who get them to where they are today.

Once again, the tireless work of a few people made our Club what it is again this year. I would like to thank the executive of both our senior and junior Clubs – Matt, Jase, Mick, Bede, Wes, Debbie, Belinda and Duncan. These names continue to pop up year in year out when we talk about our Club and I thank them for their dedication not only to Colts but to the game.

We are proud to continue to be the RSL Colts Cricket Club and thank the Club for their ongoing sponsorship, along with the support that Clint and the boys give our Club. It is not often that a sporting club can have such a long-standing association with a sponsor and we as a Club really appreciate this relationship.

We have several other sponsors throughout the Club which we really appreciate and it shows what a town like Dubbo can achieve, even in a year as disrupted as 2020.

Thank you also to our other loyal supporters - the life members, the parents, the partners, the kids and the spectators that come for the day, or just pop in to check the scores most weeks. It is an enjoyable experience having such a family orientated Club and also the support of the RSL to allow our families back to enjoy a cold drink at the end of a hot Saturday.

May 2021 bring good cricket results as we continue to navigate the new world that Covid-19 has delivered.

Brad Cox

## **DUBBO RSL – COLTS JUNIOR CRICKET CLUB**

It is very pleasing to report on the participation of our junior cricketers, as well as the success of RSL Colts in the DDJCA Junior Competition.

All players are to be commended on their team spirit, sportsmanship and participating to the best of their ability. With the focus on being active and having fun, it is wonderful to see the children develop their skills, encourage their mates and value the friendships that have developed.

Reasonably pleasing numbers signed up for the 2019/20 season – both returning and new members to our Club. We have been able to welcome many new families, not only from the Dubbo/Wellington area, but from as far away as Nyngan and Condobolin looking for a stronger and more structured competition in which they can participate.

2019/20 End of Season – U14A team were very proud of achieving a place in the Grand Final and winning the competition in that age division. Under 12A's and the U16's teams made it to the semi-final rounds in their respective divisions.

Unfortunately due to Covid-19 restrictions we have not been able to gather and celebrate 2019/20 achievements of our club and our players but look forward to being able to do so in the very near future.

The 2020/21 commenced in October 2020, and with similar numbers to the previous season RSL Colts have been able to field a total of seven teams in all age divisions from U/10's through to U/16's. Striking new club uniforms were provided to our members this season. In line with our senior club uniforms they were a big hit with the kids. Thank you to our financial sponsors for their support which allows us to update the club uniforms every second year.

Thursday afternoon Grassroots Cricket Programs such as Woolworths Cricket Blast and Girls T20 have received strong participant numbers across the Dubbo region. Participants develop the fundamentals of cricket, and as these children move out of the programs and into junior cricket formats RSL Colts look forward to maintaining player numbers within the Club.

A large number of our older junior players continue to play in RSL Colts Senior Competition teams – allowing them to enjoy playing with their older mentors and continue playing with RSL Colts once they have moved on from the ranks of junior cricket. Also many of our junior players have been successful in gaining selection in 2020/21 Representative Teams under Dubbo and District Junior Cricket Association. Congratulations are extended to the following players on their selections as listed:

Anthony Atlee – Country Challenge U/16 – Western Zone U/16 – Dubbo U/16

Caitlin Keen – Western Zone U17 Girls – Women's Plan B

Riley Keen – State Challenge U/14 – Western Zone U/14 – Country Challenge U16 – Dubbo U/16

Tyson Deebank – State Challenge U/14 – Western Zone U/14 – Dubbo U/14

Alex Morley – Western Zone U/17 Girls

Cooper Giddings – Youth Team U/13 – Dubbo U/14

Ollie Orth, Sam Luck, Zac Mears, Charlie Sutton, Finn Macleod and Daniel Mansour – Dubbo U/14 Development

Ashton Deebank, Brendan Richards, Andy Powyer, Billie Caton and Logan Auld – Dubbo U/12

Riley Bond and James Mansour – Dubbo U/12 Development

In closing we are grateful for the support received from the Dubbo RSL Memorial Club, our sponsors and the volunteers that assist our Club each week throughout the cricket season. With only a few weeks remaining of the 2020/21 season our teams will surely endeavour to reach the finals games or achieve personal goals, and then look forward to the commencement of the 2021/22 season in early October.

**Debbie Campion – Registrar/Treasurer**

## **DUBBO RSL – DARTS CLUB**

Unfortunately for darts there is not much to report about 2020 due to the Covid-19 pandemic.

We were fortunate to get in the first round, which was played at Kingswood Sports Club on 1st and 2nd February. But after that we were not able to hold our AGM, or election of executive positions when we had to shut down for several months. This was about mid March, so we had no darts until August when we were allowed to start up on a restricted basis.

Due to the Covid-19 restrictions we could only have 15 players with self-scoring and were required to be seated when not actually playing. We have continued on since then with between 6 and 12 players each week.

As there were so few players we could not have teams but decided to play singles each week. This enabled us the opportunity to still play, but without a constructed draw the competitiveness was not there. Also affected was the NSW State Masters which was also suspended for the year.

Hopefully, sometime during 2021 restrictions may change and we can look forward to 2022 being a better year all round and the NSW State Masters can be held once again.

**Eric Dawson – Secretary**

## DUBBO RSL INNER CLUB – REPORTS

### DUBBO RSL – EUCHRE CLUB

It has been a hard season for all due to the pandemic. But as we all unite together we have managed to get through the hard times and we finished the season off with our Christmas dinner at the Club.

There were no actual winners this year as we did not play enough rounds. My hat goes off to Gus and his staff who go out of their way to make sure everything runs smoothly.

Our group at this stage has 32 registered players with a steady group of 15 regulars who meet on a Tuesday night for cards. We have a variety of Euchre players from all walks of life and we welcome anyone to our group, meeting every Tuesday at 7:00 pm at the Club.

In closing I would like to wish Gus and all the other inner clubs a better season in 2021.

Glen Halbisch

### DUBBO RSL – GOLF CLUB

The Men's Social Golf Club is a sporting body under the umbrella of the Dubbo RSL Memorial Club. We play at the Dubbo Golf Club 27-hole championship course early most Sunday mornings. Breakfast is provided for a gold coin donation plus green fees for 18 holes of golf. The Club has a membership of 120 members averaging 45 to 50 players each Sunday morning.

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

Throughout 2020 we continued playing our weekly events whilst other sports were forced to stop. This was due to the common sense approach applied by Golf NSW in conjunction with NSW Health.

Covid-19 did put a stop to our annual match against Belmore and Campsie RSL Golf, as with the lockdown rules they could not travel to Dubbo. This was to be the 51st match in this rivalry and it is hoped 2021's event can go ahead. During 2020 we were able to play golf at Wellington and Parkes.

Our 2020 Annual General meeting was held with Tim Hibbard – Captain, Robert Hargraves – Vice Captain, Dave O'Brien – Secretary and Peter McQuillan – Treasurer who were all re-elected unopposed.

The Club Champions for 2020 are as follows; A Grade Phil Lawrence, B Grade Greg Dunn, C Grade Dan Morris.

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

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

Finally, I would like to thank Tim Hibbard and the committee for their dedication every Sunday working to make sure that everything is started okay, the RSL Memorial Club President, Jeff Caldbeck, the Board of Directors, Mr Gus Lico his staff and the Club members themselves for their continued support of our Golf Club for the past 12 months.

William Greenwood – Chairman

### DUBBO RSL – INDOOR BOWLS CLUB

Covid-19 has changed how we now run indoor bowls as it has changed everything else. We were unable to play all our championships this year because of lockdown and only two were completed, the open pairs and Vern Traeger competition.

Congratulations to the following players:

Open Pairs won by: Alan Nelson and Sue Green

Runners up: Peter Leslie and Sue Stains

Vern Traeger Trophy: Michael Cross and Margaret Chaseling

Most Resters Bowled: Alan Nelson (5)

Most Improved Player: Jim Croft

Our end of year Christmas party and prize presentation was well attended with 15 people present.

We have one new bowler but would like to run a campaign to try and recruit more players and would appreciate any help and suggestions the Club has to offer.

Our numbers have stayed consistent under the circumstances and we all enjoy the opportunity to meet and bowl each week.

I would like to thank the Club for your support and the opportunity to bowl it is very much appreciated.

Margaret Chaseling – Vice Chairperson

## DUBBO CITY WOMEN'S BOWLING CLUB

Dubbo City Women's Bowling Club began 2020 with much enthusiasm about the coming year. We were able to complete our Major Singles championships with Merrill O'Sullivan being crowned champion, then the word came on 17th March that due to Covid-19 all bowls were suspended until further notice. At this stage we had no idea the impact the virus would have on Australia and the rest of the World. Our No.2 Pennant side was halfway through the District competition and unfortunately were not able to finish this during 2020.

Bowls resumed at the end of June with very strict restrictions regarding sanitising and social distancing, but we were very pleased to get back on the greens. At first our numbers were greatly reduced due to the social distancing, however as restrictions eased we were able to complete all Club championships, but any competitions against other clubs were cancelled for the remainder of 2020. Although a tough year for our Club it was very pleasing to see our ladies embrace the new conditions and continue to play bowls.

Our Christmas Party and Presentation Night held in early December was very well attended by 41 ladies who all had a very enjoyable and fun night. Congratulations to all our Club champions and runners up who were recognised on the night.

At our AGM we welcomed two new Patrons, Shirley Walker and Noeline Leonard. These ladies joined our Patron and Life Member Una Dalton who continues to show support and interest in our Club. Condolences go to any member who have lost loved ones this year and those who are not in the best of health we hope to see you on the greens soon.

Thanks go to our hard working Executives and Committees past and present for their time and dedication in the running of our Club, also to all members for their support throughout a very difficult and different year. A special thank you to Richard and Gumpy for preparing our beautiful greens also to Ian and the Men's Club for their continued support. We must thank the Dubbo RSL Club, the bar staff and catering staff for their help this year.

DCWBC look forward to moving to our new venue in 2021 and the challenges of playing on the new greens. We welcome any new ladies who are interested in learning to play bowls to come and join us on Tuesdays or Saturdays, where free lessons are on offer. I am sure all our members will continue to support the Club at our new venue and we will remain the very strong united Club we have always been.

Judy O'Connor – President DCWBC

## DUBBO CITY MENS BOWLING CLUB

Dubbo City Men's Bowling Club had a Covid-19 interrupted bowling year with a number of events, pennant games and zone events unable to be played.

Matt Goodwin was elected President of BowlsNSW in November 2020. Matt will be involved in the unification process of Women's and Men's bowls in NSW during his presidency.

The Men's bowling group fielded 3 grades in the Zone 4 Pennants 2020. Grades 5, 6 & 7 incorporating 50 men bowlers from our bowling ranks at the Club, being 36 core bowling positions and a number of reserves. All grades performed very well during the shortened season with Grade 5 being unbeaten and looking forward to a finals birth. Grade 6 had the longest road trips with Bourke, Cobar and Nyngan in their group. Grade 7 had Gulargambone, Warren and Tottenham in their group, unfortunately unable to be given the chance to achieve a good finish with home games. The zone fixtures to be played at our Club were cancelled due to Covid-19. We entered teams in the Open, Senior and President events for Zone 4 for the Fours, Triples, Pairs and Singles. The President's Pairs team of Jim Kendall and Ian Hobson reached the section playoff at Condobolin after defeating Orange City, Tottenham and Peak Hill to go down 21/20 against Condobolin.

Our 2020 Club Champions were: Major Singles: Richard Clarke, Major Pairs: Marshall Williams and Hayden Barrow. Triples: Alex Rae, Mick Evans and Jim Kendall. Fours: Col Dover, Brian Coffey, Robbie Cook and Matt Goodwin. Minor Singles: Greg Hough. Minor Pairs: Ben Sutton and Greg Hough. Mixed Pairs: Ian and Beryl Hobson. Mixed Fours: Col Cottee, Gaye Cottee, Ian Hobson and Beryl Hobson.

We managed to hold two tournaments during this trying time, the Alan Cook Memorial Day and the Dubbo City Friday Night Bowls Big Bash. These events were well attended by local and some Western Area teams. These events and others will be on our Bowling Calendar for 2021. The Harold Giddings Shield between Dubbo City and Club Dubbo was held at our Club, with Dubbo City going down in this annual event.

Our travelling bowlers went to Lightning Ridge Bowling Club with 20+ bowlers. This is an annual event, to selected Bowling Clubs with return events at our Club.

Office Bearers for Dubbo City Men's Bowls: President: Ian Hobson, Vice Presidents: Mike Twohill and Tod O'Dea, Secretary: Neil Hayburn, Treasurer: Paul Goodstat. Committee: Bill Staples, Robbie Cook, Alex Rae and Greg Hough. Chairman of Selectors: Richard Clarke. Selectors Matt Goodwin and David Collins.

Our bowling group are looking forward to the move to the New Club in Erskine Street, hoping to attract more social and Pennant Bowlers to compete on the only Synthetic Greens in this City.

Ian Hobson – President

## **DUBBO RSL – MUSIC CLUB**

With the first confirmed cases of Covid-19 in Australia in January, 2020 has been a challenging year for many. The resulting public and social restrictions directly touched the lives of all musicians and live performers. Social distancing and lockdown meant that live performances ceased having a direct effect on the Dubbo RSL Music Club.

The continued restriction in the number of patrons in clubs, pubs and indoor areas throughout 2020 has meant the Music Club hasn't had the opportunity to perform in front of an audience since Thursday, 27th February 2020.

The comradeship and passion for music shared by the performers and members alike has been maintained throughout 2020 through regular rehearsals once Covid-19 restrictions were lifted for private gatherings in preparation for when we are able to perform live again. This support has helped everyone cope with the challenging year that was 2020.

The Dubbo RSL Music Club would like to thank the following for their contribution over the last twelve months; Graham Francis for his contribution as President, a new experience for him and a role he fulfilled with the support of all members of the Club. Tony and Raelene Dess for their continued contribution and commitment to the Music Club. Their additional assistance with collating music, correcting song keys and arrangements etc. where necessary and their support and encouragement for all members during this difficult time is greatly appreciated. We would also like to thank Cheryl Simpson for providing us with a suitable location at her home to rehearse regularly again after Covid-19 restrictions were eased.

Finally, the Committee, members, performers and supporters would like to thank the Dubbo RSL Club Management, Board and Directors for their ongoing support and we hope to recommence performances when directed to provide music and entertainment to the patrons of the Club going forward.

We wish to advise that the AGM for 2021 has been postponed until we receive notification from the Dubbo RSL Club of when we are able to recommence performances.

Margaret Moon – Secretary

## **DUBBO RSL – 78'S SENIOR SOCCER CLUB**

2020 has turned out to be a year like no other. The year started out with the Senior Club looking at expanding in both Women's and Men's teams with first and second grade in both. Things were looking good until the Covid-19 pandemic put a stop to all sporting activities in the month of March.

Skipping forward a couple of months and things were starting to change and going back to some sort of normality. We could commence training in early June, however with strict Covid-19 restrictions on numbers etc.

Thankfully the vast majority of players decided to still play and with the addition of new players we nominated four teams. First and second grade in both Women's and Men's competitions. It is the first time we have had a second Women's team, and about 6 years since we last attempted both first and second grade in the Men's competition. This was made possible due to the amalgamation of Dubbo RSL Youth Club and RSL 78's. The Dubbo RSL Memorial Club backed this amalgamation and the pathway for our junior players through to senior ranks became a way forward for our Club to retain our junior players.

Due to the Covid-19 pandemic the season was shortened, but all competitions went ahead from the first Sunday in July. Four teams lining up for the RSL 78's was a great moment for our Club. Making this a reality we thank our sponsors, without their support this wouldn't have been possible. Our main sponsor the Dubbo RSL Memorial Club, new kit sponsors Ryan and Rankmore, DRC Drilling, PRP Imaging, Peacockes Solicitors, Morrison's Family Eyecare Centre, Parkside Dental, Sydney Eyecare and Abbey Funeral Homes.

At the end of the shortened season, before finals football, both the Women's first and second grade were minor premiers. Our Men's second grade side in second position with the Men's first grade missing out on a final place this year. Due to the short season first and second position went straight into Grand Finals, so RSL 78's ended having 3 out of 4 teams in Grand Final's. Most by any one club this year. A great effort by the Club. Special mention to the Women's second grade side. First time entering, the Minor Premiers and now in a grand final game. At the end of grand final day the Women's second grade were our only winners, beating Macquarie United 4-1 with goals from Cassie Box (captain and coach), Jorja Fuller, Nicola Murphy and Grace Monson. Superb effort from the girls and proud moment for the Club. Our Women's first grade lost 1-3 against Macquarie United, goal for RSL 78's by Maddie Piccolo. Three years in a row runners up for this team. The Men's

second grade went down 0-1 against Newtown. However it was a great game from the boys.

With seven aside summer comp under way now and RSL 78's having five teams entering hopefully next year will be bigger and better. The sky is the limit for this Club. Some great talent coming through the ranks.

A huge thank you to Cassie Box, Brooke Barber, Joe Haylock, Darren Austin and Marty Jeffery for their help this season. To our supporters and family's involved with our club a big thank you. Once again thanks to our Sponsors. To Jeff Caldbeck and Gus Lico thank you once again. It's a shame we couldn't have a presentation night this year, hopefully things will be different next year and we get back to the club in bigger numbers.

Steffen Frandsen

## **DUBBO RSL – 78'S JUNIOR SOCCER CLUB**

Well 2020 was a unprecedented year to say the least. At the beginning it seemed that the season would be cancelled but after much deliberation and hoop jumping, we were told on 27th June that we would be starting on 4th July. With such short notice given, we had to scramble to get the teams sorted and coaches etc organised.

Due to restrictions we were unable to have our annual meet and greet, where teams get to meet their coaches and team gear is given out to coaches. This created issues with getting the gear to the teams so that they could start training. This was all overcome by the awesome committee members that the juniors have, I would like to thank them for all their efforts, for what has been a very trying year.

Having fielded 21 teams and 234 players, U5's through to 3 x U17's teams, was a great result for the Junior RSL 78's. Although we did not get any of our junior teams into the Grand Finals this year, the parents/caregivers and players all expressed their joy at the chance of being able to watch and/or play during these unprecedented times.

With the help of all our sponsors we have got our bank balance back to a good level that will help us for the 2021 season as we will need to order some more uniforms and extra training equipment.

Again, I would like to thank our most gracious sponsors for their kind sponsorship during these unprecedented times as I know that it was a very hard year for a lot of businesses. Without their support our Club may have folded as many small clubs have done this year. I would also like to thank

the RSL 78's Junior Committee who have been so strong and supportive towards each other during this year of ups and downs. Without this support of each other, I would not be here writing this report, so THANK YOU!

Malcolm Monson - President

## **DUBBO RSL – SQUASH CLUB**

It is with pleasure that the RSL Squash Club presents its Annual Report for the 2020 year.

Wow, what a year 2020 has been for us all!! Our year started off quite well, even though the threat of Covid-19 was quickly being realised.

The summer competition started off in early February with our usual teams of 6 consisting of 4 players. However, that all came to a sudden stop in mid-March as the Health and Aquatic Club closed its doors due to the Pandemic.

By the middle of July, a few players had come back to the courts and they continued to play socially until the end of August, adhering to the procedures put in place for social distancing.

September saw the Club proceed with the usual final competition of the year. We decided to play a Round Robin event, consisting of 3 rounds for Divisions 1, 2 & 3. The winners and runners up were then determined by the most accumulated points, for each Division, at the end of the competition.

Division 1

Winner: Eric Reynolds; Runner up: Justin Andrews

Division 2

Winner: Col Sneesby; Runner up: Adrian Simmons

Division 3

Winner: Judy Knapp; Runner up: Beryl Mortimer

On 21st December 2020, we held our Presentation Night in the Jacaranda Room of the RSL. Approximately 30 people attended with meals and drinks enjoyed by all, along with competition and lucky door prizes handed out. Lots of photos were taken by our very talented photographer Jade Reynolds.

Obviously, the Annual Winter Intertown Competition held in Orange was cancelled as were the Doubles Tournament held in Parkes. Hopefully, these will be conducted in 2021??

We would like to take this opportunity to thank the RSL Board and Staff for their continued support throughout the year.

Also, thank you to all the players who have continued to play throughout the year, without you we would not exist. A special thank you to Eric Reynolds (our Club Captain) who has organised the competitions,

teams and social squash nights.

Lastly, if anyone is interested in playing squash on Monday nights, the Squash Club can be contacted through our Facebook Page or names can be left with the Health & Aquatic Club Reception Ph 6884 1777.

Here is to a much brighter and healthier 2021.

**Club Captain – Eric Reynolds**  
**Secretary – Teresa Smith**  
**Treasurer – Judy Knapp**

## **DUBBO RSL – SWIMMING CLUB**

It is with pleasure that I present the Annual Report for the Dubbo RSL Swimming Club, known to most as the Dubbo Ducks.

The Ducks report is short due to the Covid-19 pandemic and with the necessary lockdowns and the closure of our pond. But you cannot keep a good Duck down and we can thank our great committee for keeping the Club together with our weekly walk and coffee meetings, all in a Covid safe manner.

On a sad note we lost two of our members in Don Attenborough and Ross Tomlins, both were great men to have in our Club and both will be missed by us and especially their families. It was a great show of respect that so many Ducks attending their funerals and formed a guard of honour.

I feel the Club is as strong as it ever was, well done. We are all enjoying the extra swims in the pond. It is good to see the number of the young ducklings joining the more mature Ducks on the pond and showing us up.

The Ducks are very appreciative and grateful for the financial and moral support we received during this eventful year from the Board of Directors, Mr Gus Lico and the Management Team and Staff. The Ducks reciprocate by supporting the Club at every possible opportunity.

To the all Duck members, I thank you for another year, we survived through Covid-19 and enjoyed a successful year, also I thank the executive, the records table and all the Ducks who assist in the running of all the swim meets on Sundays. This is a great Club and enjoyed by all, both in and out of the water and especially how we all work together.

If anyone would like to join us for a swim on Sunday mornings you would be most welcome to attend from 9:00 am.

**Tom Gray – Chairperson**

## **DUBBO RSL – TENNIS CLUB**

2020 has seen our member numbers stay about the same as previous years with a regular group attending. The weather was very kind for most of the year. Players were able to play regularly, even though we had 2 months away during the height of Covid-19. Each week one or two courts were used with some enjoyable games being played.

New Club members are always welcome. We play each Saturday (weather permitting) starting at 12:45 pm at the Park Street, North Dubbo courts. Anyone requiring more information should contact Ron Anderson on 6884 2957 or Kim Honeyman on 6882 4743. Dubbo RSL Tennis Club caters to players of all ages and abilities. There is no need to attend every week, come when you can. Costs are very reasonable; \$4 each Saturday, \$5 for the Tennis Club Annual membership and membership of the Dubbo RSL Club. The RSL Club kindly gives us points on our membership cards and a draw is held each week at tennis.

This year we were unable to celebrate our regular Christmas in July Dinner due to Covid-19, this was very disappointing. But, at the end of the year we were able to enjoy our Christmas party in the Jacaranda Room. The night was celebrated with great food and fun times with players and their partners. Thanks to the RSL staff for their support.

Thanks to all those who supported our Club in 2020 and we hope that 2021 brings more enjoyable tennis being played.

**Kim Honeyman**

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **DIRECTORS' REPORT**

**31 December 2020**

Your Directors present their report on Dubbo RSL Memorial Club Limited for the financial year ended 31 December 2020.

## **1. General information**

### **Directors**

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

<b>Names</b>	<b>Position</b>	<b>Appointed/Resigned</b>
Caldbeck, Jeffrey John	President	
Gray, Thomas Joseph	Vice-President	
Greenwood, William Clive	Vice-President	
Beer, Helen	Director	Appointed 24 July 2020
Hayden, Leane Gail	Director	
Grose, Clinton Phillip	Director	
Zaia, Brian Anthony	Director	Appointed 24 July 2020
Grady, Barry Clarke	Director	Resigned 31 January 2020
Millar, John	President	Resigned 24 July 2020
White, Frederick Michael	Director	Resigned 24 July 2020

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

### **Principal activities**

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

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

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

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

### **Key performance indicators**

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **DIRECTORS' REPORT**

**31 December 2020**

**1. General information (continued)**

**Strategies**

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

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

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

**Members' guarantee**

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

At 31 December 2020 the collective liability of members was \$97,505 (2019: \$99,810).

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

**Operating results**

The profit of the Club after providing for income tax amounted to \$3,828,589 (2019: \$2,682,452).

**Review of operations**

A review of the operations of the Club during the financial year and the results of those operations show that COVID-19 had a material impact on the operating results. The Club was closed between 23 March 2020 and 1 June 2020 for lockdown. Jobkeeper payments and other Government stimulus payments were received during the year which totalled \$2,234,094. The Club trading increased more than expected between 1 June 2020 and 31 December 2020 mainly a result of additional government stimulus available to the community. During the COVID-19 lockdown expenses were reduced to the minimum, particularly employee wages.

**3. Other items**

**Future developments and results**

The Club has purchased the old Sporties Club at 101-103 Erskine Street Dubbo. A \$2 million redevelopment of the old Sporties Club is set to include a new carpark, renovated kitchen and improved access to bowling greens. As part of the proposed overhaul, one bowling green is set to make way for a carpark, the Sporties kitchen will get a facelift and two new synthetic bowling greens will be installed in place of the existing greens.

Approximately 10 staff would be employed when the Club opens.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**DIRECTORS' REPORT****31 December 2020****Director Information****Meetings of Directors**

During the financial year, 27 meetings of Directors (including Committees of Directors) were held. Attendances by each Director during the year were as follows:

	<b>Directors' Meetings</b>		<b>Committee Meetings</b>	
	<b>Number eligible to attend</b>	<b>Number attended</b>	<b>Number eligible to attend</b>	<b>Number attended</b>
Millar, John	8	8	6	6
Gray, Thomas Joseph	13	13	4	3
Greenwood, William Clive	13	13	4	4
Caldbeck, Jeffrey John	13	13	14	10
Grady, Barry Clarke	1	1	-	-
Zaia, Brian Anthony	6	5	1	1
Hayden, Leane Gail	13	9	10	8
Grose, Clinton Phillip	13	11	2	2
White, Frederick Michael	8	5	-	-
Beer, Helen	6	4	5	5

**Information on directors**

Greenwood, William Clive  
Experience

Vice-President  
Elected to Board 2003  
Vice-President 2018

Caldbeck, Jeffrey John  
Experience

President  
CEO - Rural Financial Counselling Service NSW Central West  
Elected to Board 2007  
President 2020

Zaia, Brian  
Experience

Director  
Sole owner and operator of Birkgate Pty Ltd t/as Western Plains Security  
Elected to Board 2020

Hayden, Leane Gail  
Experience

Director  
Director of Operations - Computer Research & Technology  
Elected to Board 2017

Grose, Clinton Phillip  
Experience

Director  
CEO of Orana Gardens Dubbo  
Elected to Board 2018

White, Frederick Michael  
Experience

Director  
Elected to Board 2018

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**DIRECTORS' REPORT**

**31 December 2020**

**Director Information (continued)**

**Information on directors (continued)**

Beer, Helen	Director
Experience	Owner-Manager Hellyn Pty Ltd Trading as BOQ Dubbo Elected to Board 2020

**Indemnification and insurance of officers and auditors**

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

**4. Auditor's Independence Declaration**

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 31 December 2020 has been received and can be found on page 18 of the financial report.

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

Director:  .....  
Caldbeck, Jeffrey John

Dated 24 February 2021



# RYAN & RANKMORE

CHARTERED ACCOUNTANTS  
ABN 45 783 960 623

## PRINCIPALS

**Kevin Rankmore** B.Bus. CA, ACIS, A\$CA, DipFP

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

**Tim Lacey** B.Com. CA

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

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

## Dubbo RSL Memorial Club Limited

ABN: 18 000 965 355

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

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

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2020, there have been:

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

**Ryan and Rankmore  
Chartered Accountants**

**Roger Estens  
RCA 418022**

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

Dated 26 February 2021

**Wellington Office**  
1 Swift Street  
PO Box 40  
Wellington NSW 2820  
**T 02 6845 2177**  
F 02 6845 3373

**Chartered Accountants**

**Dubbo Office**  
113-115 Darling Street  
PO Box 1014  
Dubbo NSW 2830  
**T 02 6884 4474**  
F 02 6845 3373

**Registered Company Auditors**

**Gilgandra Office**  
35 Miller Street  
PO Box 109  
Gilgandra NSW 2827  
**T 02 6847 2177**  
F 02 6847 2656

**Business Advisors**



**CHARTERED ACCOUNTANTS**  
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved  
under the Professional Standards Legislation

DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2020

		2020	2019
	Note	\$	\$
Sales revenue	4	22,460,215	26,466,155
Cost of sales		(2,176,717)	(3,396,618)
Gross profit		20,283,498	23,069,537
Gain on amalgamation	21	(3,225)	1,697,032
Other income	4	3,103,197	1,151,362
Employee benefits expense		(8,002,807)	(8,994,145)
Depreciation, amortisation and impairment	5	(2,510,383)	(2,587,248)
Poker machine tax		(3,297,163)	(3,537,260)
Finance costs	5	(12,969)	(6,743)
Other expenses	5	(5,822,116)	(8,008,415)
<b>Profit before income tax</b>		<b>3,738,032</b>	<b>2,784,120</b>
Income tax expense	6	90,557	(101,668)
<b>Profit for the year</b>		<b>3,828,589</b>	<b>2,682,452</b>
<b>Other comprehensive income, net of income tax</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Reversal of impairment loss on building		-	1,886,488
Gain/(loss) on property revaluation		-	3,456,168
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>5,342,656</b>
<b>Total comprehensive income for the year</b>		<b>3,828,589</b>	<b>8,025,108</b>

The accompanying notes form part of these financial statements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	<b>15,359,722</b>	11,602,110
Trade and other receivables	8	<b>70,766</b>	165,465
Inventories	9	<b>483,703</b>	547,207
Financial assets	10	<b>150,000</b>	150,000
Current tax receivable	11	<b>30,259</b>	30,259
Other assets	12	<b>445,338</b>	502,140
<b>TOTAL CURRENT ASSETS</b>		<b><u>16,539,788</u></b>	<u>12,997,181</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	13	<b>45,664,740</b>	45,665,698
Deferred tax assets	11	<b>203,626</b>	136,184
Intangible assets	14	<b>2,365,106</b>	2,365,106
<b>TOTAL NON-CURRENT ASSETS</b>		<b><u>48,233,472</u></b>	<u>48,166,988</u>
<b>TOTAL ASSETS</b>		<b><u>64,773,260</u></b>	<u>61,164,169</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	15	<b>1,371,533</b>	1,508,041
Borrowings	16	<b>82,721</b>	105,602
Employee benefits	17	<b>676,257</b>	607,664
Other liabilities	19	<b>294,496</b>	330,604
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>2,425,007</u></b>	<u>2,551,911</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	16	<b>78,002</b>	160,723
Deferred tax liabilities	11	<b>163,153</b>	163,153
Employee benefits	17	<b>476,237</b>	449,517
Other liabilities	19	<b>29,185</b>	42,663
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b><u>746,577</u></b>	<u>816,056</u>
<b>TOTAL LIABILITIES</b>		<b><u>3,171,584</u></b>	<u>3,367,967</u>
<b>NET ASSETS</b>		<b><u>61,601,676</u></b>	<u>57,796,202</u>
<b>EQUITY</b>			
Reserves		<b>8,153,025</b>	8,153,025
Retained earnings		<b>53,448,651</b>	49,620,062
<b>TOTAL EQUITY</b>		<b><u>61,601,676</u></b>	<u>57,773,087</u>

The accompanying notes form part of these financial statements.

DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

# STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2020

**2020**

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

**2019**

	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
<b>Balance at 1 January 2019</b>	46,848,744	2,810,369	49,659,113
Change in accounting policy to reflect the retrospective adjustments - adoption of AASB 15	88,866	-	88,866
<b>Balance at 1 January 2019 restated</b>	46,937,610	2,810,369	49,747,979
Profit attributable to members of the Company	2,682,452	-	2,682,452
Reversal of previously recognised impairment losses	-	1,886,488	1,886,488
Revaluation increment on land and buildings	-	3,456,168	3,456,168
<b>Balance at 31 December 2019</b>	<u>49,620,062</u>	<u>8,153,025</u>	<u>57,773,087</u>

The accompanying notes form part of these financial statements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**STATEMENT OF CASH FLOWS**

For the year ended 31 December 2020

	2020	2019
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	25,468,677	30,367,386
Payments to suppliers and employees	(21,467,935)	(26,807,278)
Government stimulus payments	2,234,094	-
Interest received	118,289	195,001
Finance costs	(12,969)	(6,743)
Income taxes paid	-	(5,092)
Land tax paid	(62,677)	(49,668)
Net cash provided by/(used in) operating activities	26 <u>6,277,479</u>	<u>3,693,606</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	11,000	40,909
Purchase of property, plant and equipment	(2,250,413)	(1,683,597)
Purchase of financial assets	(50,000)	(50,000)
Net cash provided by/(used in) investing activities	<u>(2,289,413)</u>	<u>(1,692,688)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Payment of finance lease liabilities	(230,454)	(216,696)
Net cash provided by/(used in) financing activities	<u>(230,454)</u>	<u>(216,696)</u>
Net increase/(decrease) in cash and cash equivalents held	3,757,612	1,784,222
Cash and cash equivalents at beginning of year	<u>11,602,110</u>	<u>9,817,888</u>
Cash and cash equivalents at end of financial year	7 <u><u>15,359,722</u></u>	<u><u>11,602,110</u></u>

The accompanying notes form part of these financial statements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

The financial statements were approved and authorised for issue by the Directors on 24 February 2021.

Comparatives are consistent with prior years, unless otherwise stated.

## **1 Basis of preparation**

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

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

The amounts presented in the financial report have been rounded to the nearest dollar.

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

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

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

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

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

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

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantially enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

### **(b) Inventories**

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

### **(c) Property, plant and equipment**

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

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

#### **Land and buildings**

Land and buildings are measured using the revaluation model.

#### **Plant and equipment**

Plant and equipment are measured using the cost model.

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

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

#### **Depreciation**

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

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

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Buildings	2.5% - 5%
Plant and equipment	2% - 40%

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

## 2 Summary of significant accounting policies (continued)

### (d) Leases

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

This involves an assessment of whether:

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

#### **Lessee accounting**

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

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

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

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

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

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

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

#### *Exceptions to lease accounting*

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

## 2 Summary of significant accounting policies (continued)

### (e) Intangibles

#### **Poker machine entitlements**

Poker machine entitlements represent entitlements purchased or acquired through amalgamation.

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

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

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

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

### (f) Cash and cash equivalents

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

### (g) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date the Company commits itself to either the purchase or sale of the asset.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified at "fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Trade receivables are initially measured at the transaction price.

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

##### *Financial liabilities*

Financial liabilities are subsequently measured at amortised costs using the effective interest method.

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

### **(g) Financial instruments (continued)**

#### **Classification and subsequent measurement (continued)**

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

#### *Derecognition of financial liabilities*

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

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

#### *Financial assets*

Financial assets are subsequently measured at:

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

Financial assets comprising cash and cash equivalents, trade and other receivables and interest bearing deposits are subsequently measured at amortised cost as they meet the following conditions:

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

#### *Derecognition of financial assets*

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

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

- the right to receive cash flows from the asset has expired or been transferred;
- all the risks and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset.

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

### **(g) Financial instruments (continued)**

#### **Classification and subsequent measurement (continued)**

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

#### **Impairment**

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

A loss allowance is not recognised for investments measured at fair value through other comprehensive income.

#### *Recognition of expected credit losses in financial statements*

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

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

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

### **(h) Impairment of assets**

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for tangible and intangible assets. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

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

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

### **(i) Employee benefits**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

### **(j) Provisions**

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

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

### **(k) Business combinations**

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

As the amalgamation with Dubbo City Bowling Club Limited during the 31 December 2019 financial year had no consideration and the fair value of the identifiable assets was greater than that of the assumed liabilities, this has resulted in a gain on amalgamation being recognised in the Statement of Profit or Loss and Other Comprehensive Income.

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

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

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

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

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

### **(I) Revenue recognition (continued)**

#### **Specific revenue streams**

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

#### **Sale of goods**

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

#### **Rental income**

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

#### **Rendering of services**

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

#### **Membership income**

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

#### **Grant income**

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

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

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

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

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

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

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

#### **Interest**

Interest revenue is recognised using the effective interest method.

#### **Other income**

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

### **(m) Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

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

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

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

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified as operating cash flows.

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

The Company has adopted all standards which became effective for the first time at 31 December 2020.

*AASB 2020 – 4 Amendments to Australian Accounting Standards – COVID-19 Related Rent Concessions and AASB 2020 – 7 Amendments to Australian Accounting Standards – COVID-19 Related Rent Concessions: Tier 2 disclosures [AASB 16 and AASB 1060]* is effective for annual reporting periods beginning on or after 1 June 2020.

This Standard amends AASB 16 to provide a practical expedient that permits lessees not to assess whether rent concessions that occur as a direct consequence of the COVID-19 pandemic and meet specified conditions are lease modifications and, instead, to account for those rent concessions as if they were not lease modifications.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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

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

AASB 2020-7 adds new disclosure requirements to AASB 1060 that:

1. require entities reporting under the Tier 2 – Simplified Disclosures framework that have applied the practical expedient for COVID-19-related rent concessions in AASB 16 to make the same disclosures as required under AASB 16 paragraph 60A;
2. exempt these entities from having to comply directly with AASB 16 paragraph 60A; and
3. provide relief for these entities from complying with AASB 1060 paragraph 106(b), being the equivalent paragraph to AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, paragraph 28(f).

The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

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

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

## **3 Critical accounting estimates and judgements**

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

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

The significant estimates and judgements made have been described below.

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

Freehold land and buildings were independently valued at 31 December 2019. The valuation was based on the basis of fair value in accordance with AASB 116 and AASB 13. The valuation resulted in a revaluation increment of \$3,456,168 being recognised for the year ended 31 December 2019.

A valuation was performed on the property at 101-103 Erskine street (otherwise known as the old Sporties Club) on 13 May 2020 to ensure there was no impairment on the purchase. The Directors have determined the price paid for the property was the fair market value.

### **Key estimates - impairment of freehold building**

An impairment has been recognised for the property located at 79 Carrington Avenue. The property was independently valued at 31 December 2019 which indicated a premium was paid to purchase the property in 2017. As a result, an impairment expense has been recognised in the statement of profit or loss and other comprehensive income.

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

### **3 Critical accounting estimates and judgements (continued)**

#### **Key estimates - employee benefits**

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

#### **Key estimates - receivables**

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

#### **Key estimates - impairment of intangibles**

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

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

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

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

Compliance with Government Regulations designed to reduce the spread of COVID-19 have had a detrimental impact on the operations of the Company during the 2020 financial year. However, due to Government stimulus payments received during the financial year of \$2,234,094 the COVID-19 virus has had very little impact on the operating result of the Company.

As of 31 December 2020, the Company had net working capital of \$14,114,781 and no long term debt.

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

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2020

**4 Revenue and other income**

	2020	2019
	\$	\$
<b>Sales revenue</b>		
- sale of goods	5,068,121	7,456,981
- provision of services	17,392,094	19,009,174
	<u>22,460,215</u>	<u>26,466,155</u>
<b>Other income</b>		
- commissions received	163,672	190,078
- gain on disposal of property, plant and equipment	11,000	120,437
- government stimulus payments	2,234,094	-
- interest received	153,516	205,946
- rental received	214,658	241,429
- sundry revenue	326,257	393,472
	<u>3,103,197</u>	<u>1,151,362</u>
<b>Total revenue and other income</b>	<u>25,563,412</u>	<u>27,617,517</u>

**5 Result for the year**

The result for the year includes the following specific expenses:

**Depreciation, amortisation and impairment**

- buildings	728,146	337,692
- leasehold improvements	-	6,209
- plant and equipment	1,782,237	2,134,566
- impairment loss on non-financial assets	-	108,781
	<u>2,510,383</u>	<u>2,587,248</u>

**Finance costs**

- interest expense	12,969	6,743
	<u>12,969</u>	<u>6,743</u>

**Other expenses**

- administration	1,563,738	1,894,466
- donations	139,837	305,247
- inner club expenses	234,654	300,005
- loss on disposal of property, plant and equipment	6,723	58,995
- members amenities	376,913	605,580
- overhead expenses	2,546,550	3,436,104
- promotions	944,965	1,372,728
- sponsorship	8,736	35,290
	<u>5,822,116</u>	<u>8,008,415</u>

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

**6 Income tax expense**

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

	2020	2019
	\$	\$
Income tax expense	(90,557)	101,668
	(90,557)	101,668

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

Prima facie tax on profit before income tax at 27.5% (2019: 27.5%)	1,027,959	765,633
Add:		
Tax effect of:		
- members only income and expenses	-	301,983
- temporary differences	-	50,084
	1,027,959	1,117,700
Less:		
Tax effect of:		
- tax deductible depreciation in excess of accounting depreciation	-	11,511
- impairment loss	-	3,590
- the application of the principle of mutuality formula	-	564,163
- gain on amalgamation	-	436,768
	1,027,959	101,668

**7 Cash and cash equivalents**

Cash at bank and in hand	5,349,710	3,592,108
Short-term deposits	10,010,012	8,010,002
	15,359,722	11,602,110

**(a) Reconciliation of cash**

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

Cash and cash equivalents	15,359,722	11,602,110
	15,359,722	11,602,110

DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

**8 Trade and other receivables**

	2020	2019
	\$	\$
CURRENT		
Trade receivables	71,776	189,421
Provision for impairment	(1,010)	(23,956)
	<u>70,766</u>	<u>165,465</u>

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

**9 Inventories**

CURRENT		
At cost:		
Trading stock	439,771	440,390
Consumables	43,932	106,817
	<u>483,703</u>	<u>547,207</u>

**10 Financial assets**

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

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

**11 Tax assets and liabilities**

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

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

**11 Tax assets and liabilities (continued)**

**(b) Deferred tax assets**

	Opening Balance	Charged to Income	Charged directly to Equity	Closing Balance
	\$	\$	\$	\$
<b>Deferred tax assets</b>				
Deferred tax assets attributable to tax losses	154,555	49,071	-	203,626
Impairment losses	-	-	(67,442)	(67,442)
Other	79,862	(79,862)	-	-
<b>Balance at 31 December 2019</b>	<b>234,417</b>	<b>(30,791)</b>	<b>(67,442)</b>	<b>136,184</b>
Deferred tax assets attributable to tax losses	<b>203,626</b>	-	-	<b>203,626</b>
<b>Balance at 31 December 2020</b>	<b>203,626</b>	-	-	<b>203,626</b>

**(c) Deferred tax liabilities**

	Opening Balance	Charged to Income	Charged directly to Equity	Closing Balance
	\$	\$	\$	\$
<b>Deferred tax liability</b>				
Property, plant and equipment - revaluation	246,135	-	(94,486)	151,649
Other	38,366	(26,862)	-	11,504
<b>Balance at 31 December 2019</b>	<b>284,501</b>	<b>(26,862)</b>	<b>(94,486)</b>	<b>163,153</b>
Property, plant and equipment - revaluation	<b>151,649</b>	-	-	<b>151,649</b>
Other	<b>11,504</b>	-	-	<b>11,504</b>
<b>Balance at 31 December 2020</b>	<b>163,153</b>	-	-	<b>163,153</b>

**12 Other assets**

	2020	2019
	\$	\$
<b>CURRENT</b>		
Accrued income	109,143	126,639
Prepayments	336,195	375,501
	<b>445,338</b>	<b>502,140</b>

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

**13 Property, plant and equipment**

	2020	2019
	\$	\$
Land		
At fair value	<u>10,910,000</u>	10,410,000
Total Land	<u>10,910,000</u>	<u>10,410,000</u>
Buildings		
At fair value	<u>29,701,884</u>	29,300,000
Accumulated depreciation	<u>(728,146)</u>	-
Total buildings	<u>28,973,738</u>	<u>29,300,000</u>
Capital works in progress		
At cost	<u>759,258</u>	59,461
Total capital works in progress	<u>759,258</u>	<u>59,461</u>
Plant and equipment		
At cost	<u>22,793,163</u>	22,027,855
Accumulated depreciation	<u>(17,771,419)</u>	(16,131,618)
Total plant and equipment	<u>5,021,744</u>	<u>5,896,237</u>
<b>Total property, plant and equipment</b>	<u><b>45,664,740</b></u>	<u><b>45,665,698</b></u>

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

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

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

**13 Property, plant and equipment (continued)**

**(a) Movements in carrying amounts**

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

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Total
	\$	\$	\$	\$	\$
<b>Year ended 31 December 2020</b>					
Balance at the beginning of year	59,461	10,410,000	29,300,000	5,896,237	45,665,698
Additions	706,386	500,000	401,884	909,985	2,518,255
Disposals	-	-	-	(8,830)	(8,830)
Transfers	(6,589)	-	-	6,589	-
Depreciation expense	-	-	(728,146)	(1,782,237)	(2,510,383)
<b>Balance at the end of the year</b>	<b>759,258</b>	<b>10,910,000</b>	<b>28,973,738</b>	<b>5,021,744</b>	<b>45,664,740</b>

**14 Intangible assets**

	2020	2019
	\$	\$
Poker machine entitlements - at cost	2,365,106	2,365,106
<b>Total Intangibles</b>	<b>2,365,106</b>	<b>2,365,106</b>

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

	Entitlements	Total
	\$	\$
<b>Year ended 31 December 2020</b>		
Balance at the beginning of the year	2,365,106	2,365,106
<b>Closing value at 31 December 2020</b>	<b>2,365,106</b>	<b>2,365,106</b>

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

The Club operates a total of 277 poker machine entitlements.

Poker machine entitlements are considered to have an indefinite useful life. As a consequence no amortisation has been charged. During the year ended 31 December 2020 the Club determined that there was no impairment of poker machine entitlements. In determining the recoverable amount of such assets the Club uses the value in use methodology.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

**15 Trade and other payables**

	Note	2020 \$	2019 \$
CURRENT			
Trade payables		495,757	726,375
Accrued expense		818,773	742,695
Other payables		57,003	38,971
		<b>1,371,533</b>	<b>1,508,041</b>

Trade and other payables are carried at amortised cost and represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

**16 Borrowings**

CURRENT			
Secured liabilities:			
Lease liabilities	18	82,721	105,602
		<b>82,721</b>	<b>105,602</b>
NON-CURRENT			
Secured liabilities:			
Lease liabilities	18	78,002	160,723
		<b>78,002</b>	<b>160,723</b>

**17 Provisions**

CURRENT			
Annual leave		584,260	514,780
Sick leave		6,456	6,456
Long service leave		85,541	86,428
		<b>676,257</b>	<b>607,664</b>
NON-CURRENT			
Long service leave		476,237	449,517
		<b>476,237</b>	<b>449,517</b>

**(a) Analysis of total provisions**

Opening balance	1,057,181	906,135
Additional provisions raised during the year	401,353	487,681
Amounts used	(306,040)	(336,635)
<b>Total</b>	<b>1,152,494</b>	<b>1,057,181</b>

DUBBO RSL MEMORIAL CLUB LIMITED

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

**18 Contracted commitments**

	2020	2019
	\$	\$
<b>Settlement date:</b>		
Within 12 months	782,735	-
12 months to 5 years	-	-
Over 5 years	-	-
	<u>782,735</u>	<u>-</u>

Contracted commitments are the projected capital expenditure the Company commits to spending on non-current assets. The above contracted commitments relates to the redevelopment of the old Sporties Club and includes a new carpark, renovated kitchen and improved access to bowling greens.

**19 Other liabilities**

CURRENT		
Clubs4Fun	-	50,000
Other income in advance	14,317	14,316
Subscriptions in advance	232,232	230,228
Unpaid PlayCity Stars	6,534	-
Wedding deposits	41,413	36,060
	<u>294,496</u>	<u>330,604</u>
NON-CURRENT		
Subscriptions in advance	29,185	42,663
	<u>29,185</u>	<u>42,663</u>

**20 Leasing commitments**

**(a) Finance leases**

Finance leases are in place for poker machines and fitness equipment and normally have a term between 1 and 3 years. The leases have terms of renewal but no purchase option or escalation clauses. Renewals are at the option of the entity holding the lease.

**21 Errors identified**

An error was identified in the financial statements ended 31 December 2019 in the calculation of the gain on amalgamation of Dubbo City Bowling Club. The liability for poker machine leases was understated by \$3,225. An adjustment has been posted in the accounts for the year ended 31 December 2020.

**22 Key management personnel remuneration**

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

The total remuneration paid to key management personnel of the Company is \$661,420 (2019: \$637,930).

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

## 23 Fair value measurement

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

The most recent land and buildings valuation was performed by Nicholas Brady Valuations Pty Ltd on 16 October 2019 in accordance with AASB 116 and AASB 13. The fair value of land and buildings held by the Club amounted to \$39,710,000 which is reflected in the statement of financial position.

A valuation was performed on the property at 101-103 Erskine street (otherwise known as the old Sporties Club) on 13 May 2020 by Nicholas Brady Valuations Pty Ltd to ensure there was no impairment on the purchase. The Directors have determined the price paid for the property was the fair market value.

## 24 Contingencies

### Contingent Liabilities

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

	2020	2019
	\$	\$
Dubbo RSL Memorial Club Limited	5,000	5,000
Dubbo City Bowling Club	5,000	5,000
	<u>10,000</u>	<u>10,000</u>

## 25 Related parties

### (a) The Company's main related parties are as follows:

Key management personnel - refer to Note 22.

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

### (b) Transactions with related parties

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

Computer Research & Technology, a business of which Gail Hayden (Director) is Director of Operations, has provided services to the value of \$120,071 during the year ended 31 December 2020 (2019: \$156,677).

Western Plains Security, a business of which Brian Zaia (Director) is the sole owner and operator, has provided services to the value of \$245,056 during the year ended 31 December 2020 (2019: \$346,328).

Total amounts paid to close family members of Directors and key management personnel for the year ended 31 December 2020 total \$245,142 (2019: \$80,296)

**DUBBO RSL MEMORIAL CLUB LIMITED**

ABN 18 000 965 355

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

## 26 Cash flow information

### (a) Reconciliation of result for the year to cash flows from operating activities

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

	2020	2019
	\$	\$
Profit for the year	3,828,589	2,682,452
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	2,510,383	2,478,467
- impairment of property, plant and equipment	-	108,781
- net (gain)/loss on disposal of property, plant and equipment	(4,277)	(61,442)
- provision for doubtful debts	(22,946)	18,316
- net (gain)/loss on amalgamation	3,225	(1,697,032)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	117,645	192,262
- (increase)/decrease in other assets	17,496	(66,276)
- (increase)/decrease in prepayments	39,306	(98,105)
- (increase)/decrease in inventories	63,504	(1,492)
- (increase)/decrease in loans	-	100,000
- increase/(decrease) in income in advance	(6,120)	160,489
- increase/(decrease) in trade and other payables	(280,616)	(370,435)
- (increase)/decrease in other liabilities	6,534	-
- increase/(decrease) in income taxes payable	(240,298)	(5,092)
- increase/(decrease) in deferred tax liability	149,741	101,668
- increase/(decrease) in provisions	95,313	151,045
Cash flows from operations	<u>6,277,479</u>	<u>3,693,606</u>

## 27 Events occurring after the reporting date

The financial report was authorised for issue on 24 February 2021 by the Board of Directors.

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

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

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

## 28 Statutory Information

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

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

**DUBBO RSL MEMORIAL CLUB LIMITED**

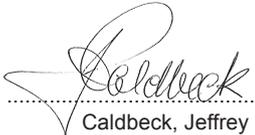
ABN 18 000 965 355

# **DIRECTORS' DECLARATION**

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 31, are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
  - b. give a true and fair view of the financial position as at 31 December 2020 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director:  .....

Caldbeck, Jeffrey John

Dated 24 February 2021



# RYAN & RANKMORE

CHARTERED ACCOUNTANTS  
ABN 45 783 960 623

## PRINCIPALS

**Kevin Rankmore** B.Bus. CA, ACIS, A\$CA, DipFP

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

**Tim Lacey** B.Com. CA

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## Dubbo RSL Memorial Club Limited

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

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Dubbo RSL Memorial Club Limited (the Company), which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 31 December 2020 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### Basis for Opinion

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

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

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

### Other Information

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report, President's Report, General Manager's Report and the Dubbo RSL Inner Club's Reports (but does not include the financial report and our auditor's report thereon).

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

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

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**Business Advisors**



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## Dubbo RSL Memorial Club Limited

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

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

#### Responsibilities of Directors for the Financial Report

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

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## Dubbo RSL Memorial Club Limited

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

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Ryan and Rankmore**  
Chartered Accountants

**Roger Estens**  
RCA 418022

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

Dated: 26 February 2021

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**Business Advisors**



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# VISION AND MISSION STATEMENTS

## OUR VISION

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

## OUR MISSION

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

## REGISTERED CLUBS ACT 1976

### NOTICE TO MEMBERS:

Pursuant to Section 41J(2) of the Registered Clubs Act for the financial year ended 31 December, 2020:

At a meeting of the Board of Directors held 24 February 2021, after deliberation and determination by Directors it was resolved to classify the following Club property as Core or Non-Core;

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

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

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

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

### NOTES TO MEMBERS:

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

Dubbo RSL Memorial Club Limited  
**BOARD OF DIRECTORS**  
**DECEMBER 2020**



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



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



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



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



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



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



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

# We make you feel good!



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