



CLUB FIVE DOCK
RSL

ANNUAL REPORT 2023



FIVE DOCK RSL COMMUNITY CLUB LIMITED
ABN 57 001 027 489
66 GREAT NORTH RD, FIVE DOCK NSW 2046

www.clubfivedock.com.au



ACKNOWLEDGEMENT *of Country*

Club Five Dock RSL acknowledges the traditional custodians of the land on which we are located, the Wangal people of the Eora nation. Club Five Dock RSL acknowledges the Aboriginal and Torres Strait Islander people and communities and pays respect to Elders past, present and emerging.

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President's Report

The 2022 year saw an escalation in the conflict in Europe, financial markets dive and a conservative recovery post COVID-19. Club membership was steady, hovering around 9,000. Pleasingly, the number of local residents joining or re-joining Club Five Dock RSL increased. The Club Five Dock RSL family welcomed our new Director Ms Irene Faticoni last February after the retirement of Mr Mark Bailey.

The end of year net result of \$1,027,673 was a strong conclusion to a volatile and unpredictable year. The financial result gives the board confidence that the hospitality industry is returning to pre-pandemic levels. There are challenges on the horizon, such as increasing energy pricing that effects lighting, heating and cooling of our building and goods that we purchase.

Cashless gaming was a major election issue, and your club believes cashless gaming is the way of the future. The incoming state government is committed to a trial and working with the club industry to ensure that clubs like ours continue their vital role in the local community. Whilst the effect of cashless gaming is unknown, Board and Management are future proofing the business and will be implementing technology over the next twelve months that will assist with the transition to cashless gaming and enhance detection of problem gaming.

The long-awaited renovation of the first-floor auditorium, toilets and outdoor terrace was completed recently. The renovations will contribute to the club developing alternative revenue streams and ensure our future in an uncertain market. There was much discussion on the name for the first floor. La Casa (Home) was chosen, and a new logo of a golden sun commissioned. La Casa is in recognition of Five Dock and our Italian migrants who settled in the area and the golden sun representing our ANZAC heritage.

In closing, the Board and Management value your patronage and to ensure our team delivers our Mission Statement "We aim to provide genuine service and the best in venue facilities in a relaxed, friendly atmosphere" a comprehensive training program is being tailored to deliver our commitment to you.



Robert Ridge
President

Board of Directors

ROBERT RIDGE

Current President - Appointed 30 October 2012
Past Vice President - 5 years
Director - Appointed 18 May 2006
President Five Dock RSL Sub Branch
Trustee Five Dock RSL Sub Branch

NICK SPERANZA

Senior Vice President - Appointed 26 August 2020
Past Vice President - Appointed 28 June 2016
Club Five Dock RSL Life Member
Life Member Five Dock RSL JRL
Director - Appointed 27 February 2013
Past President Five Dock RSL JRL
Life Member Balmain District JRL
Director Balmain District JRL Board

JILL MERCER

Vice President - Appointed 26 August 2020
Past Senior Vice President - Appointed 28 June 2016
Past Vice President - 4 years
Director - Appointed 15 May 2008

JOHN CRITCHLEY

Current Chair Five Dock RSL Sports & Auxiliaries - Appointed 2018
Club Five Dock RSL Life Member
Former Chair Sports & Auxiliaries - 2002 to 2012
Director - Appointed 29 January 2002
Life Member NSW JRL
Life Member Five Dock RSL JRL
Life Member Balmain JRL

CATHERINE LEWIS

Former Chair of Five Dock RSL Sports & Auxiliaries
2013- 2018
Chair of Five Dock RSL Sustainment Committee
Director - Appointed 20 May 2010
Five Dock RSL Sub-Branch Vice President

PETER HOWARD

Director - Appointed 6 August 2015
Vice President Five Dock RSL Sub-Branch
Trustee Five Dock RSL Sub-Branch
Five Dock RSL Sub-Branch committee

IRENE FATICONI

Director - Appointed 22 February 2022

OUR MISSION

We aim to provide genuine service and the best in venue facilities in a relaxed, friendly atmosphere.



OUR VISION

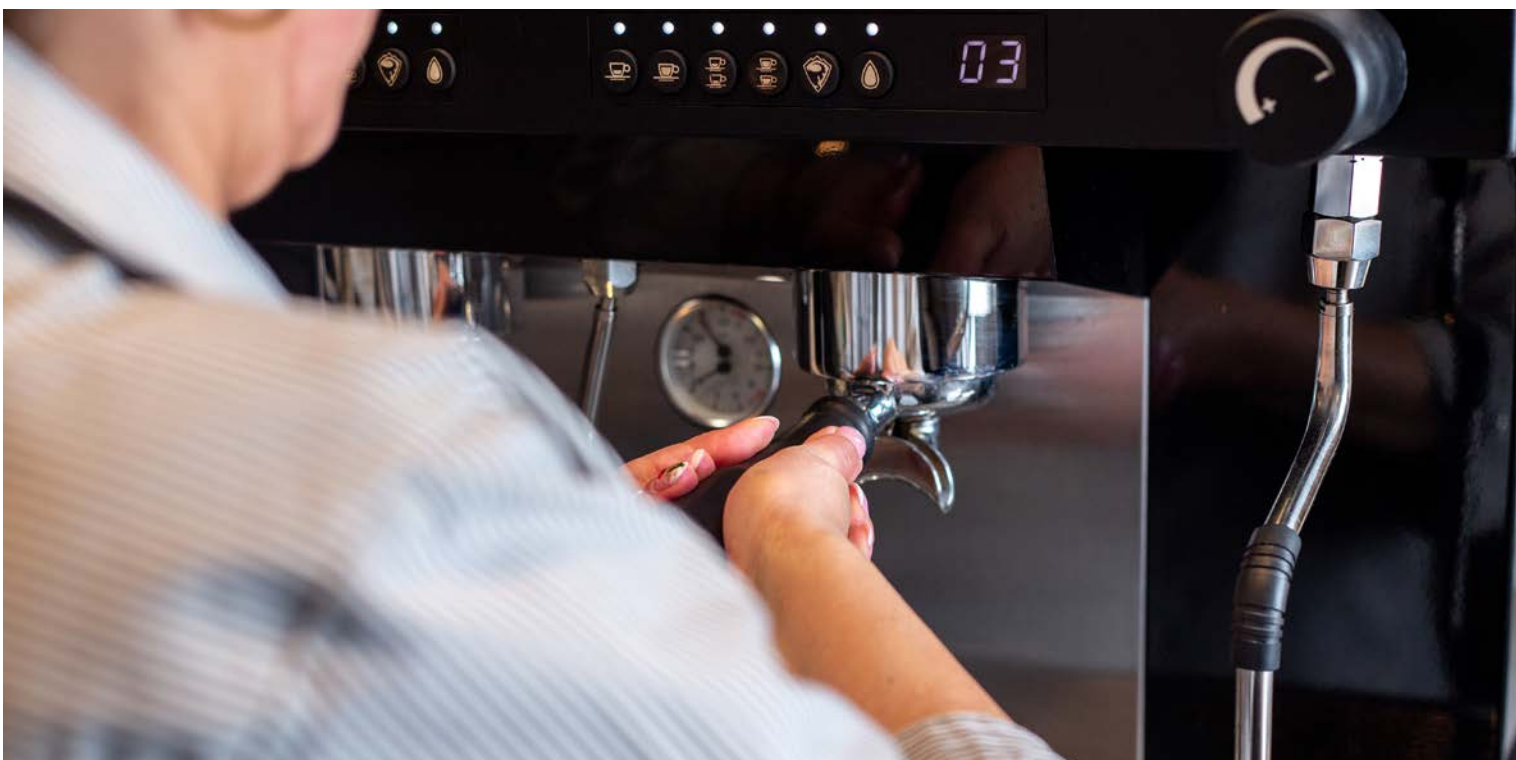
To differentiate ourselves by being recognised as an “iconic” service and entertainment venue of choice, competing on exceptional service standards.



OUR VALUES

To ensure excellence in customer service, product delivery and our club environment, through teamwork, focus and consistency.

- We treat members equally and their wellbeing is our main concern.
- We respect the views of our stakeholders and value their contributions.
- We encourage our people to show initiative, exhibit leadership and think progressively.
- We maintain high standards of honesty and integrity in our work and in dealing with others.
- We promote teamwork and diversity among our staff to leverage experience, knowledge and skills.
- We communicate openly within our club and with our members and other stakeholders.
- We take responsibility for our performance, decisions and actions.



Our People



50,595 HOURS WORKED



650 TRAINING HOURS



51 STAFF 31 FEMALE AND 20 MALE



88% RETENTION RATE



17 FULLTIME

32 CASUALS

2 PART TIME



41% OVER 5 YEARS

1 STAFF OVER 30 YEARS

6 STAFF OVER 20 YEARS

5 STAFF OVER 15 YEARS

7 OVER 10 YEARS

3 OVER 5 YEARS

422 TOTAL YEARS OF SERVICE



17 NEW STAFF DURING THE YEAR

YOUNGEST STAFF MEMBER 18

MOST MATURE STAFF MEMBER 75



37% OF STAFF WITHIN 3KM

53% OF STAFF WITHIN 5KM

65% OF STAFF WITHIN 10KM



Employee Achievements

At Club Five Dock RSL, the management places great value on its staff and recognises their hard work and dedication towards making the club a success. The success of any organisation is largely dependent on the contributions of its employees and we're thrilled to highlight some of the employee achievements at the venue.



One of the major achievements is the milestone of Ross, who has been a part of the Club Five Dock RSL family for 27 years. His unwavering commitment and dedication to the club is commendable, and we extend our heartfelt congratulations to him on this significant achievement. Ross's long-term service is a testament to the positive work culture, opportunities for growth, and strong relationships that exist between the club and its staff.



We celebrate the recent promotions of two of our employees, Patricia and Melinda. Patricia has been appointed as the new Duty Manager, and Melinda as the new Supervisor. These promotions reflect their hard work, commitment, and expertise in their respective roles. We believe that promoting from within is a testament to our commitment to employee development and the value we place on our staff. We are confident that Patricia and Melinda will continue to contribute to the success of the club in their new roles.

At Club Five Dock RSL, our staff is an integral part of our success. We take pride in creating a supportive work environment that encourages growth and development, recognising and rewarding hard work, and fostering a culture of teamwork and collaboration. The employee achievements at Club Five Dock RSL reflect the value we place on our staff, their commitment to excellence, and the positive work culture that exists within the organisation.

We extend our sincere thanks to all our employees for their hard work and dedication, and we look forward to another successful year ahead.

Employee of the Year



We would like to congratulate Matthew Hutch as the winner of Club Five Dock RSL's Employee of the Year Award for 2022.

At Club Five Dock RSL, we aim to achieve great business results and recognise and reward our best employees. We aim to recognise behaviours that are consistent with the C5DRSL values and are above and beyond 'just doing the job'.

CEO David says "Matthew earned the award through his commitment to excellent customer service, and leadership amongst the staff through initiative and thinking progressively on ways to promote teamwork.

I am thankful for Matthew's dedication and am honoured to work with him as part of the Club Five Dock RSL family."

Our Members



5106 LIVE IN THE CITY OF CANADA BAY

LOCAL GOVERNMENT AREA

\$98,441 IN POINTS EARNED ON F&B SPEND



3171 LIVE IN 2046 POSTCODE



LONGEST MEMBER – OVER 40 YEARS

AVERAGE AGE – 57 YEARS OLD



\$97,223 IN BINGO, TRIVIA AND RAFFLE PRIZES



1070 TICKETS SOLD TO COMEDY SHOWS



\$149,504 IN POINTS REDEEMED.



9352 TOTAL MEMBERS

LIFE MEMBERS
MR JOHN CRITCHLEY
MR NICK SPERANZA



Our Club



71442
MEMBERS
VISITS



26291
VISITORS



59010
BEERS
SOLD



149591
DRINKS
SOLD



50578 MEALS SOLD
(INCLUDING 4149 FREE
CHILDREN'S MEALS)



Meet us upstairs

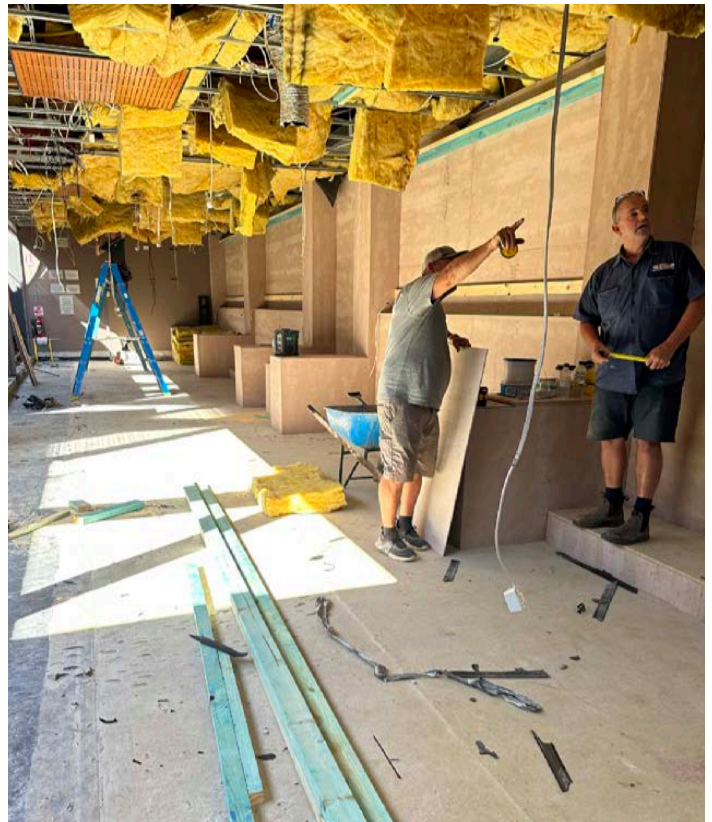
Early this year, we began a refurbishment of the first floor of the club. Club Five Dock RSL has been a cornerstone of the local community for many years. The recent renovation project was undertaken to ensure that the club continues to offer exceptional experiences to its patrons. The renovation has transformed the first floor of the club into a modern, stylish, and functional space that is sure to impress guests.

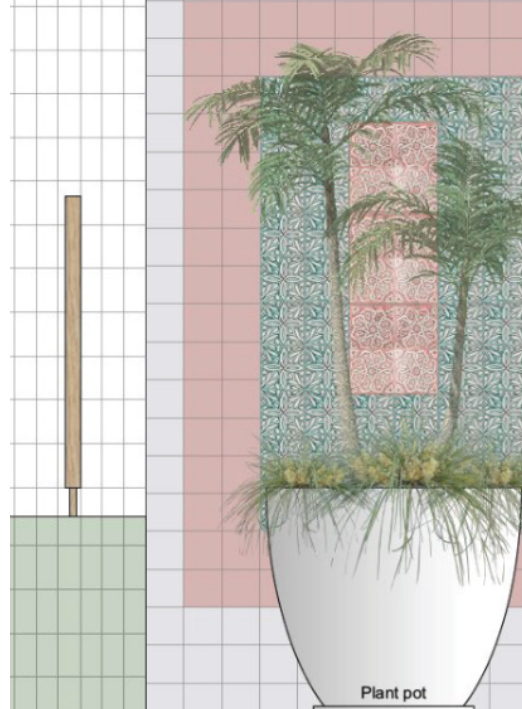
The club management is proud of the results of the renovation project and believes that La Casa Rooftop and Bar and the Events Centre will exceed guests' expectations. The addition of the new roof terrace bar at La Casa has created a unique and exciting space that offers delicious food and drinks, and live entertainment.

The Events Centre's new function areas are flexible and versatile, allowing for customisation to meet the needs of each event. The space is designed to cater to a wide range of events, from intimate gatherings to large-scale celebrations.

Club Five Dock RSL is committed to offering exceptional customer experiences and providing a wide range of entertainment options for its patrons.

Club Five Dock RSL is proud to showcase the new renovation of La Casa and the Events Centre. These developments are the result of the club's commitment to offering exceptional experiences to its guests. The club is confident that the renovated spaces will attract even more visitors and enhance its reputation as a premier entertainment destination in the area.





La Casa

La Casa Rooftop Terrace perfectly combines classic European-inspired design with modern amenities. Experience the beauty of La Casa's interiors, boasting a stunning colour palette that perfectly complements its elegant tiles and luxurious decor.

The indoor and outdoor spaces flow seamlessly together, creating a beautiful harmony that is perfect for any occasion. Another of our features is a stunning fire pit that adds ambiance to the space and exudes sophistication and charm. La Casa is the perfect destination for a night out with friends.

Immerse yourself in the flavours of the Mediterranean with our carefully curated menu, crafted by our Head Chef to tantalise your taste buds. Each dish is designed to pair perfectly with our wine and cocktail list, ensuring an unforgettable experience.

With every bite and sip, La Casa takes you on a journey to an unforgettable Mediterranean escape in the heart of Club Five Dock RSL.



Hospitality School Course



We were pleased to be able to host Jessie and Dane as part of their school-based hospitality course.

The students worked in a range of areas, including the café, kitchen, reception, functions and events (including our sold-out Joe Avati show).

Thankyou to Domremy College Five Dock and Concord High School for allowing us to host Jessie and Dane.



Escabags

Last year, Club Five Dock RSL proudly became a stockist for Escabags.

Escabags Ltd is an Australian registered charity who distribute 'Escape Bags' for victims fleeing domestic and family abuse.

We were introduced to Stacy from Escabags through our community partner Rotary Club of Five Dock. After hearing her story, the Board immediately knew that this was an organisation that was making a difference where it mattered.

We look forward to a long-term partnership with Escabags and supporting them in their vision of a world free from domestic and family abuse and feel safe and respected within their homes and community.



You can learn more about Escabags at www.escabags.org/



Ferragosto

Ferragosto 2022 was a huge success!

Club Five Dock RSL ran a coffee cart in support of the following schools:

St Mark's Catholic Primary School Drummoyne

Drummoyne Public School

Five Dock Public School

Russell Lea Public School

All Hallows Catholic Primary School Five Dock

We would like to pass on a special thanks to Grace and Tommaya (from Hennessy Coffee) and Loren who served over 700 coffees out of the coffee cart.

Thanks to the community's support: \$1000 was donated to each of the participating schools.

It was also a great day for both C5DRSL Orchid Society and Inner Wheel Balmain with over \$1500 raised for their charity organisations.





Pattaya Orphanage

FC Five Dock and Club Five Dock RSL worked together in a donation effort for Pattaya Orphanage in Thailand. The orphanage homes children from newborn to 18 years old. We donated soccer shorts, jerseys, balls, a pump and other essentials.



Sub Branch

There has been confusion over the years of the difference between Five Dock RSL Sub-Branch and Club Five Dock RSL. The sub-branch was formed over 100 years ago when our local veterans returned from World War 1. In the early days, 100 years ago, the sub-branch covered the suburbs of Abbottsford, Haberfield and Five Dock. The sub-branch moved into the current premises at 66 Great North Road in the early 1950s.

In the early 1990s with increasing regulation and compliance in the club industry, the sub-branch sold the business to the Club Ltd (Club Five Dock RSL). This effectively split the sub-branch from the club. The sale proceeds have enabled the sub-branch to achieve its charter of providing support to veterans and their families. The Club Ltd has the RSL branding in acknowledgement of its history and is now the only link to the Returned and Services League of NSW.

Over the years the sub-branch has funded support programs for veterans, upkeep of local memorials and providing care packages through AFOF (Australian Forces Overseas Fund). The challenge for Five Dock RSL Sub-Branch, like many other sub-branches, is to attract new members who would like to volunteer their time to help their fellow veteran and ADF serving members. Interested? Then leave a message with the club reception and one of our members will be in touch!



David Clarke
Honorary Secretary

Sub Branch



The Five Dock RSL Sub Branch's annual Christmas lunch was a great success. The day was entertained by the brilliant Chris Castle and Lisa Crouch.

Donations were given to the Kokoda Track Memorial Walkway (\$25,000) and TS Sydney (\$4000).



On Remembrance Day, Club Five Dock RSL partnered with Veteran Brewing Co. in a charity effort for Legacy. We sold \$5 schooners of Veteran Lager, donating every cent from sales to Legacy Sydney. We were pleased to have raised over \$500 for the cause.

Veteran Brewing Co. is owned and operated by former serving members of the Australian Defence Force.

Thankyou for supporting our Veterans and their families.
<https://veteranbrewing.com.au/>

AUXILIARY PROFILES

Balmain Touch Association Inc.



Balmain Touch Association provides Touch Football competitions for both adults (Winter & Summer) & Juniors (Spring & Summer). Balmain Touch cater to players of all ages and ability and have over 1500 Junior & 600 Senior registered players. Games are held at Timbrell Park, Five Dock on Monday, Tuesday & Wednesday afternoons/nights during the seasons.

Balmain Touch also fields representative teams each year at NSW Touch Association State Cup in December at Port Macquarie and Junior State Cup in February at Wagga Wagga.

www.balmaintouch.com.au

Dykes on Bikes



Australia's longest-running female-identified motorcycle club, and one of the country's oldest LGBTQI+ community groups. Dykes on Bikes is a community-based motorcycle club with the gay and lesbian community at heart. For over 25 years Dykes on Bikes Sydney has offered an inclusive and social space for its members. In addition to offering rides and events, Dykes on Bikes proudly raises funds for charity.

www.dykesonbikessydney.org.au

AUXILIARY PROFILES

FC Five Dock



Since 1958, Football Club Five Dock has been providing local kids with the opportunity to play football in a fun, safe and family oriented environment. Today, they cater for all ages and welcome all skill levels.

www.fcivedock.com.au

AUXILIARY PROFILES

Five Dock RSL Junior Rugby League Football Club



Five Dock RSL Junior Rugby League Football Club is a family orientated club where they teach the true value of teamwork, sportsmanship and allow for participation in the sporting activity of rugby league. The club is a member of the Balmain District Junior Rugby League and caters for boys and girls from 4 years and up.

www.fivedockdockers.com

AUXILIARY PROFILES

Five Dock RSL Orchid Society INC.



Five Dock RSL Orchid Society is a very active and friendly Auxiliary who meet monthly. Visitors are made welcome so they can enjoy the display of orchids they bench each month. They also host guest speakers each month lecturing on various topics regarding the culture of orchids. The Orchid Society also provide an excellent display in the Clubs' foyer each Anzac Day.

www.fivedockorchids.com

Club Grants Recipients

The following organisations are the recipients of Club Grants from Club Five Dock RSL this year. We are proud to announce we contributed 25% above the minimum requirement.

2nd Abbotsford Port Neptune Sea Scouts	Drummoyne Toastmasters
Cancer Patients Foundation	Dykes on Bikes Sydney
Concord High School P&C	FDRSL Junior Rugby League
Dancing Hearts Studio Incorporated	FDRSL Orchid Society
Drummoyne Community Centre Incorporated	Five Dock Chamber of Commerce
FDRSL Junior Rugby League	Five Dock Evening View Club
Five Dock RSL Sub-Branch	Five Dock PS P&C
Nordoff-Robbins Music Therapy Australia Limited	Five Dock Rotary
Odyssey House NSW	Football Club Five Dock
Raise Foundation	Inner West Accountants
St Mark's Catholic Primary School P&C	Inner West Community Aid
The Royal Life Saving Society NSW	Inner West Inner Wheel
7 Black Martial Arts	Inner Wheel Balmain
Abbotsford Chiswick Probus	Inner Wheel Club Sydney
Abbotsford PS P&C	Kempo Tae Kwon Do
Amity Chapter	Movement Matters
Balmain Touch Football	NSW Harley Owners
Breakfast Point Men's Shed	Participate Australia
Cancer Council NSW	Rotary Club of Five Dock
City of Canada Bay	Stroke Recovery Aus
Communities for Communities	Sydney University Army Transport
Dobroyd Point PS P&C	Sydney District Grand Chapter
Drummoyne PS P&C	Sydney Eisteddfod
Drummoyne RSL Sub-Branch	

Responsible Gaming

Club Five Dock RSL is committed to promoting responsible gaming practices among its members and patrons. The club recognises the potential harm that gambling can cause and has implemented a range of initiatives and policies to promote responsible gaming.

One of the key initiatives is the implementation of the Responsible Conduct of Gaming policy, which ensures that all patrons are provided with assistance should they require help or support in managing their time spent in the club. The Club Five Dock RSL team is readily available to provide support to anyone who requires it.

Club Five Dock RSL has also implemented an Anti-Money Laundering (AML) policy to ensure that all gaming activities are conducted in a responsible manner. All staff members are required to complete AML training bi-annually, while Board members are required to complete AML training annually.

This ensures that all individuals involved in the gaming activities within the club are aware of their responsibilities and obligations to ensure that gambling activities are conducted in a safe and responsible manner. The team are committed to promoting responsible gaming practices and ensuring that all patrons are provided with a safe gaming experience. The club's dedication to responsible gaming practices ensures that we remain a trusted and respected establishment within the community.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 75th Annual General Meeting of Five Dock RSL Community Club Limited will be held at the Club premises, 66 Great North Road, Five Dock on Thursday 25 May 2023 at 7pm.

MEMBERS PLEASE NOTE

Members are requested to advise the Chief Executive Officer, in writing, 7 days prior to the date of the Annual General Meeting, of any query relating to the financial statements on which further information may be required. Such information, if obtainable, will be extracted from the financial records and be available at the Annual General Meeting.

BUSINESS

1. **Minutes of previous Annual General Meeting**

To receive and consider the Minutes of the Annual General Meeting of the Club held 26 May 2022.

2. **Financial Statements**

To receive and consider the Financial Statements for the 12 months ended 31 December 2022 and the Directors' Report and Audit Report.

3. **Annual Report**

To receive and consider the Annual Report for the 12 months ended 31 December 2022.

4. **Registered Clubs Act Requirements**

To consider and if thought fit, pass the following resolutions as Ordinary Resolutions.

ORDINARY RESOLUTION 1

That pursuant to the Registered Club's Act:

- (a) The members hereby approve and agree to expenditure by the Club in the sum not exceeding \$50,000 until the next Annual General Meeting of the Club for the following activities of Directors:
- (i) The reasonable cost of meals and beverages for a Director and their spouse/partner to an annual limit of \$5,000 per Director together with payment of any fringe benefits tax liability;
 - (ii) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee Meeting on the day of that meeting;
 - (iii) Reasonable expenses incurred by Directors in travelling to and from Directors' Meetings or other duly constituted Committee Meetings as approved by the Board from time to time on the production of invoices, receipts or other proper documentary evidence of such expenditure;

- (iv) Reasonable expenses incurred by the Directors in relation to such other duties including entertainment of special guests, whether they be a member of the Club or not, to the Club and other promotional activities performed by the Directors and the expenses therefrom are approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.
 - (v) Reasonable expenditure on a Five Dock RSL Community Club uniform for each Director.
 - (vi) The provision of an electronic device such as an iPad, laptop computer or similar device to each director.
- (b) The members acknowledge that the benefits in Paragraph (a) above are not available to members generally but only for those who are Directors of the Club.

ORDINARY RESOLUTION 2

That pursuant to the Registered Club's Act:

- (a) The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$50,000 for the professional development and education of Directors until the next Annual General Meeting and being:
 - (i) The reasonable costs of Directors attending the Annual General Meeting of ClubsNSW, the Services Clubs Associations and any other association of which the Club is a member;
 - (ii) The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events as may be determined by the Board from time to time;
 - (iii) The reasonable costs of Directors and attending other registered Clubs for the purpose of viewing and assessing their facilities and methods of operation providing such attendances are approved by the Board as being necessary for the betterment of the Club;
 - (iv) The reasonable cost of Directors and their partners attending any community or charity function as representatives of the Club and authorised by the Board to do so.
- (b) The Members acknowledge that the benefits in Paragraph (a) above are not available to members generally but only for those who are Directors of the Club.

ORDINARY RESOLUTION 3

That pursuant to the Registered Club's Act:

- (a) The members hereby approve and agree to the payment to the President of an honorarium in an amount not exceeding \$5,000 for the twelve (12) month period from the Club's Annual General Meeting in 2023 up until the Annual General Meeting in 2024. Such payment is to cover the costs incurred by the President in representing the Club during the year.
- (b) The members acknowledge that the benefits in Paragraph (a) above are not available to members generally but only for the President of the Club.

Notes to Members

1. These notes are to be read in conjunction with the proposed Resolutions:
 2. The First Resolution is to have members in General Meeting approve an amount no greater than \$50,000 for expenditure by the Club in relation to duties performed by the Club's Directors and also provide for the reasonable costs of meals and beverages for each Director and their spouse/or partner to an annual limit of \$5,000 per Director.
 3. The Second Resolution is to have the members in General Meeting approve an amount no greater than \$50,000 for the expenditure by the Club for Directors to attend seminars, lectures, trade displays, organised study tours and other similar events including the ClubsNSW Annual General Meeting and to visit other clubs to be kept abreast of current trends and developments which may have a significant bearing on the nature and the way in which the Club conducts its business.
 4. The Third Resolution is to have members in General Meeting approve an honorarium to be paid to the President in an amount no greater than \$5,000 for the upcoming 12 months commencing from this year's Annual General Meeting up until the Annual General meeting in 2024.
 5. To be passed each resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting.
5. **General Business**

BY ORDER OF THE BOARD
David Conway
Chief Executive Officer
18 April 2023

Five Dock RSL Community Club Limited

ABN 57 001 027 489

Annual Financial Report 31 December 2022

Five Dock RSL Community Club Limited

Directors' Report

The directors present their report together with the financial statements of Five Dock RSL Community Club Limited (the company) for the year ended 31 December 2022.

Directors

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

Name	Occupation	Experience and special responsibilities
Ridge Robert	Residential and Commercial Strata Manager	Current President - Appointed 30 October 2012 Past Vice President - 6 years President Five Dock RSL Sub Branch Trustee Five Dock RSL Sub Branch Club Membership - Joined June 1997 Director - Kokoda Track Memorial Walkway Advanced Diploma Hospitality Management Director Foundation & Management - August 2014 Finance for Club Boards - August 2014 Royal Australian Navy 1978 - 1984
Critchley, John.	Retired Industry Training Coordinator (NSW Department of Education)	Current Chair Five Dock RSL Sports & Auxiliaries - Appointed 2018 Director - Appointed 29 January 2002 Club Membership - Joined 27 August 1991 Club Life Member Director Foundation & Management - October 2014 Finance for Club Boards - October 2014 Former Chair Sports & Auxiliaries - 2002 to 2012 Life Member NSW JRL Life Member Five Dock RSL JRL Life Member Balmain JRL Former Chairman Balmain JRL Board 2011 -2018 Former Industry Training Coordinator with DET - 25 years Former Board Member of Electrical Contractors Association - 23 years Mechanical Engineering Trade Certificate
Mercer, Jill	Owner, Cosmetic Training & Placement Academy - 20 years	Vice President - Appointed 26 August 2020 Past Senior Vice President - Appointed 28 June 2016 Past Vice President - 4 years Director - Appointed 15 May 2008 Club Membership - Joined 30 January 2000 Senior Management Retail Sector - 50 years Business Owner - 9 years Director Foundation & Management - August 2014 Finance for Club Boards - August 2014 Retail Business Management Certificate
Lewis, Catherine	Management Consultant / Lecturer	Director - Appointed 20 May 2010 Former Chair of Five Dock RSL Sports & Auxiliaries 2013- 2018 Chair of Five Dock RSL Sustainment Committee Five Dock RSL Sub-Branch Vice President Full and Part Time Army - 40 years Former Director, Australian Army Museum - 19 years Treasurer, Defence Reserve Association NSW - 18 years Director Foundation & Management - August 2010 Finance for Club Boards - August 2010

Five Dock RSL Community Club Limited

Directors' Report

Directors (continued)

Name	Occupation	Experience and special responsibilities
Speranza, Nick	Field Supervisor - Electricity Distributor	Director - Appointed 27 February 2013 Senior Vice President - Appointed 26 August 2020 Past Vice President - Appointed 28 June 2016 Club Membership - Joined 29 June 2004 Club Life Member Life Member Five Dock RSL JRL Past President Five Dock RSL JRL Life Member Balmain District JRL Director Balmain District JRL Board Field Supervisor - 36 years Director Foundation & Management - October 2013 Finance for Club Boards - October 2013 Electrical and Telecommunications Licence
Howard, Peter	Licencee/Owner	Director - Appointed 6 August 2015 Club Membership - Joined 10 March 2011 Five Dock RSL Sub-Branch member Vice President Five Dock RSL Sub-Branch Trustee Five Dock RSL Sub-Branch Five Dock RSL Sub-Branch committee Sydney County Council - Treasury Section 13 years Royal Australian Army 1969-1971 Vietnam Service 1970-1971 Director Foundation & Management - January 2016 Finance for Club Boards - January 2016
Faticoni, Irene	Retail - National People and Culture Manager	Director - Appointed 22 February 2022 Diploma of Business - Deakin University Club Membership - Joined August 2004 38 plus years experience Retail and People Management Expert Employee Relations & Liaising with Unions and Fair work Apprenticeship Management Negotiation of Enterprise Agreements Management of Recruitment and Payroll teams Workforce Planning Finance for Club Boards Training & Development of Senior Leaders

Directors' meetings

The number of meetings of the company's Board of Directors (the Board) held during the year ended 31 December 2022, and the number of meetings attended by each director were:

Director	Number of Meetings Attended	Number of Meetings Held *
Ridge Robert	13	13
Critchley, John. J.P	13	13
Mercer, Jill	10	13
Lewis, Catherine	9	13
Speranza, Nick	13	13
Howard, Peter	13	13
Faticoni, Irene (appointed 22 February 2022)	11	12

* Number of meetings held during the time the director held office during the year.

Five Dock RSL Community Club Limited

Directors' Report (continued)

Membership

The company is a company limited by guarantee and is without share capital. The number of members as at 31 December 2022 is as follows:

	2022	2021
Full	9,350	9,928
Life	2	2
	<hr/>	<hr/>
	9,352	9,930
	<hr/> <hr/>	<hr/> <hr/>

Members' limited liability

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$3 per member in the event of the winding up of the company during the time that he is a member or within one year thereafter. The total liability in the event of winding up is \$28,056 (2021: \$29,790).

Operating result

The Company recorded a profit before tax of \$1,027,673 for the year compared with profit of \$772,314 for the prior year.

Objectives

Short term

To maintain profitability that assists in reducing or eliminating debt, continue our quest in supporting the community and to offer a modern and attractive facility for the Club's membership and the community at large.

Long term

Ensure that the Company strives to be financially viable and relevant in its community by increasing revenue whilst providing genuine service and the best in venue facilities in a relaxed, friendly atmosphere.

Customer loyalty is of utmost importance in terms of long-term growth, therefore the long-term goal is to increase loyalty with more visitors being converted to members. The long-term vision is always linked to profit levels, maintaining competitive advantage and exploring all business opportunities when they are presented.

As a non-profit organisation, the Company re-invests in itself to ensure that its premises are modern and attractive to its members and most importantly supporting the community.

Five Dock RSL Community Club Limited

Directors' Report (continued)

Strategy for achieving the objectives

The overall strategy of the Club both in the short term and in the longer term is to continually provide a superior product offering, whilst maintain industry financial benchmarks to allow for future development.

The Clubs' Board and senior management are continuing to develop a strategic plan to maximize the potential of the Clubs' land holdings, with the primary focus in the short term to provide alternative food & beverage outlets.

The Club's strategy has been to augment market share by directing marketing activities to a wide-ranging portion of the local community whilst still appealing to current clientele. Examples of strategies employed to increase market share include change of catering operation and redesign of club layout to better utilise existing trading areas.

Budgets, cash flow management, reports on expenses and revenue streams are utilised to make informed and accurate financial decisions. The Board of directors considers these measures to be the key for a sound financial management to ensure business activities are managed in a pro-active manner. These reports are linked to the mission statement, goals and strategies to ensure business activities are on track.

Principal activity

The principal activity of the Company during the course of the financial year were the conduct and promotion of a licensed social club for its members and non-member visitors to the Company's facilities.

There were no significant changes in the nature of the activities of the Company during the year.

How this activity assists in achieving the objectives

The principal activity of the Club outlined above is consistent with the Club achieving the objectives with each stated strategy designed to enhance and improve the Club's facility and ensure delivery of quality facilities.

Performance measurement and key performance indicators

Key performance indicators, budgets and business efficiency ratios are tools used to consistently monitor the Company's performance. These tools enable the Company to translate its goals and objectives into tangible results. The use of these reports along with Company's mission statement and strategic plan ensure that the business plans are achieved.

The Club's departmental managers prepare a business plan. This further demonstrates management's commitment and accountability to the Company objectives and their ability to turn financial objectives into tangible results.

Five Dock RSL Community Club Limited

Directors' Report (continued)

Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 37.

Signed in accordance with a resolution of the directors.

Dated at Five Dock RSL Community Club Limited this 4th day of April 2023.

A handwritten signature in black ink, appearing to read 'R. Ridge', with a small dot at the end of the signature.

R. Ridge
President



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Level 11, 1 Margaret St
Sydney NSW 2000
Australia

DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF FIVE DOCK RSL COMMUNITY CLUB LIMITED

As lead auditor of Five Dock RSL Community Club Limited for the year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Clayton Eveleigh
Director

BDO Audit Pty Ltd

Sydney, 4 April 2023

INDEPENDENT AUDITOR'S REPORT

To the members of Five Dock RSL Community Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Five Dock RSL Community Club Limited (the Company), which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, the statement of changes in members' funds 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 Five Dock RSL Community Club Limited, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Company's financial position as at 31 December 2022 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Company in accordance with 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 (including Independence Standards)* (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 matter

The financial statements of Five Rock RSL Community Club Limited for the year ended 31 December 2021 was audited by another auditor who expressed an unmodified opinion on that report on 12 April 2022.



Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors report, but does not include the financial report and our auditor's report thereon.

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

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

If, based on the work we have performed 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 the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures 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 has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

BDO Audit Pty Ltd

Clayton Eveleigh
Director

Sydney, 4 April 2023

Five Dock RSL Community Club Limited Directors' Declaration

The directors of Five Dock RSL Community Club Limited declare that:

- (a) In the Directors' opinion the financial statements and notes set out on pages 40 to 58, are in accordance with the *Corporations Act 2001*, including:
 - (i) Giving a true and fair view of the company's financial position as at 31 December 2022 and of its performance, for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards - Simplified Disclosures and *Corporations Regulations 2001*.
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 295 (5)(a) of the *Corporations Act 2001*.

Dated at Five Dock RSL Community Club Limited this 4th day of April 2023.



R. Ridge
President

Five Dock RSL Community Club Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 December 2022

	Note	2022 \$	2021 \$
Revenue	1	9,528,383	7,303,759
Government subsidies		15,385	125,849
Cost of goods sold		(337,771)	(248,353)
Net gain on disposal of property, plant and equipment		-	39,538
Gaming machine taxes		(1,729,889)	(1,220,737)
Personnel expenses	2	(2,633,906)	(1,982,671)
Property expenses		(1,102,968)	(777,490)
Entertainment, marketing and promotions		(632,009)	(371,784)
Consultants		(162,810)	(136,915)
Donations		(146,397)	(140,174)
Repairs and maintenance		(489,278)	(516,365)
Other operating expenses		(200,675)	(230,430)
		<hr/>	<hr/>
Earnings before depreciation and amortisation expense, finance income and finance costs		2,108,065	1,844,227
		<hr/>	<hr/>
Depreciation and amortisation expense		(1,062,936)	(1,024,825)
Finance income		32,052	2,663
Finance expense		(49,508)	(49,751)
		<hr/>	<hr/>
Profit before income tax		1,027,673	772,314
Income tax expense	3	-	-
		<hr/>	<hr/>
Net profit after income tax expense attributable to members		1,027,673	772,314
		<hr/>	<hr/>
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
		<hr/>	<hr/>
Total comprehensive income for the year, net of tax		1,027,673	772,314
		<hr/> <hr/>	<hr/> <hr/>

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 44 to 58.

Five Dock RSL Community Club Limited
Statement of Financial Position
As at 31 December 2022

	Note	2022 \$	2021 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	5,948,633	5,517,118
Trade and other receivables		42,956	41,035
Inventories		72,393	71,011
Prepayments and deposits paid		2,155	-
Total Current Assets		6,066,137	5,629,164
Non-Current Assets			
Property, plant and equipment	5	18,773,364	18,894,293
Right of Use Assets	6	529,082	390,265
Intangible assets	7	652,925	652,925
Total Non-Current Assets		19,955,371	19,937,483
Total Assets		26,021,508	25,566,647
LIABILITIES			
Current Liabilities			
Trade and other payables	8	756,381	1,358,561
Financial liabilities	9	200,000	200,000
Employee benefits	10	924,189	905,367
Provisions		17,947	14,588
Income received in advance		9,079	4,511
Lease liabilities	11	200,039	88,192
Total Current Liabilities		2,107,635	2,571,219
Non-Current Liabilities			
Financial liabilities	9	855,702	1,055,703
Employee benefits	10	54,680	39,333
Income received in advance		53,514	78,206
Lease liabilities	11	288,607	188,489
Total Non-Current Liabilities		1,252,503	1,361,731
Total Liabilities		3,360,138	3,932,950
Net Assets		22,661,370	21,633,697
Members' Funds			
Retained profits		22,661,370	21,633,697
Total Members' Funds		22,661,370	21,633,697

The Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 44 to 58.

Five Dock RSL Community Club Limited
Statement of Changes in Members' Funds
For the Year Ended 31 December 2022

	Retained Profits \$	Total Equity \$
Balance at 31 December 2020	20,861,383	20,861,383
Net profit for the year	772,314	772,314
Other comprehensive income for the year	-	-
Total comprehensive profit for the year	21,633,697	21,633,697
Balance at 31 December 2021	21,633,697	21,633,697
Net profit for the year	1,027,673	1,027,673
Other comprehensive income for the year	-	-
Total comprehensive profit for the year	1,027,673	1,027,673
Balance at 31 December 2022	22,661,370	22,661,370

The Statement of Changes in Members' Funds should be read in conjunction with the accompanying notes set out on pages 44 to 58.

Five Dock RSL Community Club Limited
Statement of Cash Flows
For the Year Ended 31 December 2022

	2022 \$	2021 \$
Cash Flows From Operating Activities		
Receipts from customers (inclusive of GST)	10,864,933	8,119,773
Payments to suppliers and employees (inclusive of GST)	(9,232,811)	(6,077,644)
Government grants	7,875	-
Finance income received	32,052	2,663
Finance costs paid	(49,508)	(49,751)
	<hr/>	<hr/>
Net cash inflow from operating activities	1,622,541	1,995,041
	<hr/>	<hr/>
Cash Flows From Investing Activities		
Payment for property, plant and equipment	(874,370)	(139,343)
	<hr/>	<hr/>
Net cash outflow from investing activities	(874,370)	(139,343)
	<hr/>	<hr/>
Cash Flows From Financing Activities		
Payment of borrowings	(200,000)	(200,000)
Payment of finance leases	(116,656)	(193,348)
	<hr/>	<hr/>
Net cash outflow from financing activities	(316,656)	(393,348)
	<hr/>	<hr/>
Net increase in cash and cash equivalents	431,515	1,462,350
Cash and cash equivalents at the beginning of the financial year	5,517,118	4,054,768
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	5,948,633	5,517,118
	<hr/>	<hr/>

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 44 to 58.

Five Dock RSL Community Club Limited

Notes to the Financial Statements

For the Year Ended 31 December 2022

Five Dock RSL Community Club Limited is a company limited by guarantee, incorporated and domiciled in Australia and is a non-for-profit entity for the purposes of preparing the financial statements. The financial statements are for Five Dock RSL Community Club Limited as a standalone legal entity.

The financial statements were approved for issue by the Directors on 4 April 2023.

The financial statements are general purpose financial statements which:

- Have been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards - Simplified Disclosures of the Australia Accounting Standards Board ('AASB');
- Have been prepared under the historical cost convention;
- Are presented in Australian dollars;
- Where necessary comparative information has been restated to conform with changes in presentation in the current year; and
- Have been prepared on a going concern basis.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The following Accounting Standards and Interpretations are most relevant to the company:

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The company has adopted AASB 1060 from 1 January 2022. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of AASB. The adoption of this standard has not had a significant impact on the Company's financial statements.

Critical Accounting Judgements, Estimates and Assumptions

In the process of applying the company's accounting policies, management has made a number of judgements and applied estimates of future events. Judgements and estimates that are material to the financial statements include:

Estimation of useful lives of assets	Note 5
Impairment of assets	Note 5 & 7
Intangible assets	Note 7
Long service leave liability	Note 10

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

	2022 \$	2021 \$
1 Revenue and Other Income		
Type of goods or service		
Revenue from beverages	752,972	516,107
Revenue from gaming	8,050,570	6,277,586
Revenue from functions	117,987	73,244
Subscriptions and joining fees	40,037	-
Rental income	327,338	273,962
Other revenue	239,479	162,860
	<hr/>	<hr/>
Total Revenue and Other Income	9,528,383	7,303,759
	<hr/> <hr/>	<hr/> <hr/>

Recognition and Measurement

Revenues are recognised at fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the taxation authority. Exchanges of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

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 a point in time when the performance obligation is satisfied that is on delivery of goods to the customer.

Rendering of Services

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised when the services are provided.

Interest Revenue

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Rental Revenue

Rental revenue is recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as part of the rental revenue. Contingent rentals are recognised as income in the period when earned.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Other Income (net gain on disposal of property, plant and equipment)

The gain on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as revenue at the date control of the asset passes to the buyer.

Government grants

Government grants have been recorded as other income over the periods in which the related employee benefits are recognised as an expense.

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

	2022 \$	2021 \$
2 Expenses		
Profit before income tax includes the following specific expenses for continuing operations:		
Personnel expense		
Salaries and Wages	2,140,667	1,727,609
Superannuation	206,157	159,019
Payroll tax	53,889	(23,706)
Other employee expenses	233,193	119,749
	<hr/>	<hr/>
Total employee benefits expense	2,633,906	1,982,671
	<hr/> <hr/>	<hr/> <hr/>

Recognition and Measurement

Finance costs include interest, premiums relating to borrowings, amortisation of ancillary costs incurred in connection with arrangement of borrowings and lease finance charges.

3 Income Tax

Income Tax Expense

The Income Tax Assessment Act, 1997 (amended) provides that under the concept of mutuality clubs are only liable for income tax on income derived from non-members and from outside entities.

	2022 \$	2021 \$
The amount set aside for income tax in the Statement of Profit or Loss and Other Comprehensive Income has been calculated as follows:		
Members only income	310,329	957,575
Members only expenses	(796,242)	(730,369)
Add: Other taxable income	472,423	418,904
Less: Other deductible expenses	(1,163,703)	(1,470,423)
	<hr/>	<hr/>
Net loss subject to tax	(1,177,193)	(824,313)
	<hr/>	<hr/>
At Club's statutory income tax rate of 25% (2021: 30%)	(294,298)	(247,294)
Tax losses not recognised	294,298	247,294
	<hr/>	<hr/>
Income tax expense on pre-tax net profit	-	-
	<hr/> <hr/>	<hr/> <hr/>

Five Dock RSL Community Club Limited

Notes to the Financial Statements

For the Year Ended 31 December 2022

3 Income Tax (continued)

At 31 December 2022, the company had \$4,418,079 of carried forward tax losses which were not brought to account as management have assessed that it is not probable that the Company will have sufficient taxable profit to utilise the carried forward tax losses.

Recognition and Measurement

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle the claim simultaneously.

Mutuality Principle

The company calculates its income in accordance with the mutuality principle which excludes from income, any amounts of subscriptions and contributions from members, and payments received from members for particular services provided by the club or association, e.g. poker machines, bar and dining room service in the case of social clubs. The Commissioner of Taxation accepts this method of calculating income as appropriate for recognised clubs and associations. Amendments to the Income Tax Assessment Act 1997 ensure social clubs continue not to be taxed on receipts from contributions and payments received from members.

4 Cash and cash equivalents

	2022 \$	2021 \$
Cash at bank	1,070,603	1,948,242
Call deposits	4,185,252	2,980,988
Cash on hand	692,778	587,888
	<hr/>	<hr/>
Cash and cash equivalents	5,948,633	5,517,118
	<hr/>	<hr/>

Recognition and measurement

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

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

	2022 \$	2021 \$
5 Property, Plant and Equipment		
Freehold land, buildings and improvements		
<i>At cost</i>	25,446,814	25,678,445
<i>Accumulated depreciation</i>	(10,379,392)	(10,153,327)
	15,067,422	15,525,118
Plant and equipment		
<i>At cost</i>	10,309,169	11,650,054
<i>Accumulated depreciation</i>	(6,863,913)	(8,280,879)
	3,445,256	3,369,175
Work in progress		
<i>At cost</i>	260,686	-
	260,686	-
Total property, plant and equipment net book value	18,773,364	18,894,293

Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year are set out below:

Freehold Land, Buildings and Improvements		
Carrying amount at beginning of year	15,525,118	15,920,727
Additions	49,268	38,935
Depreciation expense	(506,964)	(434,544)
	15,067,422	15,525,118
Carrying amount at end of year	15,067,422	15,525,118
Plant and Equipment		
Carrying amount at beginning of year	3,369,175	3,824,729
Additions	564,416	100,408
Disposals	(6,206)	-
Depreciation expense	(482,129)	(555,962)
	3,445,256	3,369,175
Carrying amount at end of year	3,445,256	3,369,175
Work in progress		
Carrying amount at beginning of year	-	-
Additions	260,686	-
	260,686	-
Carrying amount at end of year	260,686	-

Five Dock RSL Community Club Limited

Notes to the Financial Statements

For the Year Ended 31 December 2022

5 Property, Plant and Equipment (continued)

Core Properties held by the Club

Pursuant to Section 41J of the Registered Clubs Amendment Act 2006, the Club defines property as follows:

Core property: 60-66 Great North Road, Five Dock, NSW
56-58 Great North Road, Five Dock, NSW

Non-core property: 52-54 Great North Road, Five Dock, NSW

The property at 52-54 Great North Road, Five Dock, NSW is non-core property of the Club which is currently being used for mixed purposes being rental property and for Club office space. The Company has made an election to treat this property as property, plant and equipment rather than investment property due to the property currently being used for its own office space and for the long-term strategic purposes of the Club.

Recognition and Measurement

All property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets' 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 profit or loss during the financial period in which they are incurred. Capital works in progress is transferred to property, plant and equipment and depreciated when completed and ready for use.

The average depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated using the straight line methods to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Buildings & Improvements	2.5%
Plant & Equipment	12%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the profit or loss. When revalued assets are sold the amounts included in the revaluation reserve relating to those assets are transferred to retained earnings.

Valuation

An independent valuation of the Company's land and buildings was carried out as at 30 June 2021 and resulted in a valuation of \$34,900,000 (previous valuation at 5 December 2017: \$29,970,000). This valuation was performed on the basis of open market value for existing use, resulting in a valuation of buildings of \$16,400,000 (previous valuation at 5 December 2017: \$14,520,000) and a valuation of land of \$18,500,000 (previous valuation at 5 December 2017: \$15,450,000). Land and buildings are recorded at cost and therefore the valuations have not been recorded in the financial statements.

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

5 Property, Plant and Equipment (continued)

Key estimate and Judgement: Impairment of Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit. Impairment losses are recognised in the income statement, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the income statement.

Key estimate and judgement: Estimation of Useful Lives of Assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

6 Right-of-use assets

	2022 \$	2021 \$
Right of use assets - plant & equipment		
<i>At cost</i>	637,246	424,586
<i>Accumulated depreciation</i>	(108,164)	(34,321)
	529,082	390,265
Movements in Carrying Amounts		
Carrying amount at the beginning of the year	390,265	-
Additions	212,660	424,586
Depreciation expense	(73,843)	(34,321)
	529,082	390,265

Recognition and measurement

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Five Dock RSL Community Club Limited

Notes to the Financial Statements

For the Year Ended 31 December 2022

6 Right-of-use assets (continued)

Recognition and measurement (continued)

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any re-measurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Key Estimate and Judgement: Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date.

7 Intangible Assets

	2022	2021
	\$	\$
Poker machine entitlements		
At cost	652,925	652,925
	<hr/>	<hr/>

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 in use recoverable amount for each entitlement is calculated by dividing the total value of the entitlements with the actual number of entitlements. The value thus arrived, was in excess of the carrying value and accordingly no impairment losses were recognised.

Key Estimate and Judgement: Intangible Assets

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.

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

	2022 \$	2021 \$
8 Trade and Other Payables		
Trade payables	234,839	111,906
Other payables and accrued expenses	521,542	1,246,655
	<hr/>	<hr/>
	756,381	1,358,561
	<hr/> <hr/>	<hr/> <hr/>

Recognition and Measurement

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

9 Loans and Borrowings

Financing Arrangements

	2022 \$	2021 \$
Current:		
Bank loan	200,000	200,000
	<hr/>	<hr/>
	200,000	200,000
	<hr/> <hr/>	<hr/> <hr/>
Non-Current:		
Bank loan	855,702	1,055,703
	<hr/>	<hr/>
	855,702	1,055,703
	<hr/> <hr/>	<hr/> <hr/>

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

9 Loans and Borrowings (continued)

Bank Loan Facility

The bank loan facility consists of a loan of \$2,000,000. The loan is repayable by regular quarterly instalments which include both interest and principal repayments. The principal amount is payable upon maturity of the loan on 30 September 2024. The facility bears a variable interest rate of Bank-bill Reference Rate (BBSY).

The loan facility is secured by registered first mortgages over the properties of the Company, and a registered first equitable mortgage over all the assets and undertakings of the Company.

	2022 \$	2021 \$
Facilities available		
Bank loan	2,000,000	2,000,000
Bank overdraft	200,000	200,000
	<hr/>	<hr/>
	2,200,000	2,200,000
	<hr/>	<hr/>
Facilities utilised at reporting date		
Bank loan	1,055,702	1,255,703
	<hr/>	<hr/>
	<hr/>	<hr/>
Facilities not utilised at reporting date		
Bank loan	944,297	744,297
Bank overdraft	200,000	200,000
	<hr/>	<hr/>
	1,144,297	944,297
	<hr/> <hr/>	<hr/> <hr/>

Recognition and Measurement

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the profit or loss over the period of borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

10 Employee Benefits

	2022 \$	2021 \$
Current		
Salaries and wages accrued	108,393	143,636
Liability for annual leave	438,394	377,973
Liability for long-service leave	377,402	383,758
	924,189	905,367
Non-Current		
Liability for long-service leave	54,680	39,333
	54,680	39,333

Superannuation Plans

Contributions

The company is under a legal obligation to contribute 10.00% of each employee's base salary to a superannuation fund for period 1 July 2021 to 30 June 2022. The legal superannuation contribution required to be paid by the company to the employees selected superannuation fund changed to 10.5% for periods from 1 July 2022.

Recognition and Measurement

Wages and Salaries and Annual Leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables with respect to employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Long Service Leave

The provision for employee benefits relating to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided to reporting date.

The provision is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates based on turnover history and is discounted using the market yields on corporate bonds at reporting date which most closely match the terms of maturity with the expected timing of cash flows. The unwinding of the discount is treated as long service leave expense.

Superannuation Plan

The company contributes to several defined contribution superannuation plans. Contributions are recognised as an expense as they are made. The company has no legal or constructive obligation to fund any deficit.

Key estimate and judgement: Long Service Leave Provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect to all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

	2022 \$	2021 \$
11 Lease Liabilities		
Current		
Lease liabilities	200,039	88,192
	<hr/> <hr/>	<hr/> <hr/>
Non-current		
Lease liabilities	288,607	188,489
	<hr/> <hr/>	<hr/> <hr/>

Recognition and measurement

Recognition and measurement

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties.

The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Five Dock RSL Community Club Limited

Notes to the Financial Statements

For the Year Ended 31 December 2022

12 Key Management Personnel Details

(a) Directors

The following persons were non-executive directors of the company during the financial year:

Ridge Robert
Critchley, John. J.P
Mercer, Jill
Lewis, Catherine
Speranza, Nick
Howard, Peter
Faticoni, Irene

(b) Other Key Management Personnel

The following persons also had authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly during the financial year:

Name	Position
David Conway	Chief Executive officer
Lloyd Fraser	Venue Manager

(c) Key Management Personnel Compensation

	2022 \$	2021 \$
Benefits and payments made to the Directors and Other Key Management Personnel	390,653	357,377

As authorised at the Company's Annual General Meeting, the President received a \$5,000 honorarium (2021: \$5,000). In 2022, the taxes paid by the Company associated with this were nil and it is expected to be nil for the current year. With the exception of this, no other director received any remuneration during the year, or in the prior year.

Director Peter Howard was engaged on a Club study trip to America in October 2022 with total expenses amounting to \$11,500.

13 Related Parties

Key Management Personnel

Disclosures relating to key management personnel are set out in Note 12.

Directors' Transactions with the Company

From time to time, directors of the company, or their director-related entities, may purchase goods from the company. These purchases are on the same terms and conditions as those entered into by other company employees or customers and are trivial or domestic in nature.

Apart from the details disclosed in this note, no director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving directors' interests existing at year end.

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

14 Commitments, contingent assets and contingent liabilities

At 31 December 2022, the company does not have any , contingent assets, commitments or not entered into any contractual commitments for the acquisition of property, plant and equipment or any other commitments (2021: Nil).

The Company has the following contingent liabilities in the form of bank guarantees with the following institutions:

	2022 \$	2021 \$
TAB Limited	5,000	5,000
	<hr/>	<hr/>
	5,000	5,000
	<hr/> <hr/>	<hr/> <hr/>

The directors are of the opinion that provisions are not required in respect of these matters, as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement.

15 Company Details

The Club is incorporated and domiciled in Australia as a company limited by guarantee. In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$3 per member in the event of the winding up of the company during the time that he is a member or within one year thereafter. At 31 December 2022 there were 9,352 members (2021: 9,930 members).

The registered office of the Club is 66 Great North Road, Five Dock, NSW 2046.

16 Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by BDO (2021: KPMG), the auditor of the company:

	2022 \$	2021 \$
Audit of the financial statements	42,000	54,762
Other services	6,500	11,271
	<hr/>	<hr/>
	48,500	66,033
	<hr/> <hr/>	<hr/> <hr/>

17 Events Subsequent to Reporting Date

There have been no other matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the Club, the results of those operations or the state of affairs of the Club in future financial years.

Five Dock RSL Community Club Limited
Notes to the Financial Statements
For the Year Ended 31 December 2022

18 Summary of Other Accounting Policies

(a) Goods and Services Tax

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

In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the Australian Taxation Office

(b) Trade and Other Receivables

Trade debtors and other receivables represent the principal amounts due at balance date plus accrued interest and less, where applicable, any unearned income and provisions for doubtful accounts.

(c) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on the basis of weighted average costs.

(d) Comparative figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.



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