



**COOTAMUNDRA
EX-SERVICEMEN'S & CITIZENS'
MEMORIAL CLUB LIMITED**

**Seventieth
Annual Report
and
Financial Statements**



For the year ended
31 December 2016

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS'
MEMORIAL CLUB LIMITED

SEVENTIETH ANNUAL REPORT
and
FINANCIAL STATEMENTS
for the year ended 31 December 2016
to be presented to the members at the
ANNUAL GENERAL MEETING
MAIN LOUNGE, COOTAMUNDRA
Sunday, 9th April 2017
at 10.00am

MEMBERS PLEASE NOTE:

The meeting is in the main lounge
ground floor. Members can use the lift in the Foyer.

OFFICE BEARERS:

PRESIDENT: M.R. Willis

VICE PRESIDENT: K.J Stapleton

TREASURER: G.Sullivan

BOARD OF DIRECTORS:

D.J. CLARK, D.T. PHILPOTT,

L.CUDMORE, S. JENNINGS

F.THOMPSON (dec), G FIELD

SECRETARY MANAGER: Greg Bruce

SOLICITOR: JMA Legal

AUDITORS: Countplus National Audits

BANKERS: Westpac Banking Corporation

**COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS'
MEMORIAL CLUB LIMITED**

Notice is hereby given that the ANNUAL GENERAL MEETING of the Club will be held in the Main Lounge, corner of Parker and Wallendoon Street, Cootamundra on SUNDAY, 9th April 2017 at 10.00am.

BUSINESS

1. To confirm the minutes of the Sixty Ninth Annual General Meeting held on Sunday 17th April 2016.
2. To receive and consider
 - (a) President's Report
 - (b) Trading, Profit and Loss Account for the year ended 31 December 2016 and Balance Sheet at 31 December 2016 together with the Directors' Report and Statement and Independent Auditors' Report.
3. Election of Officers:-
Returning Officer: Scrutineers:
Officers of the Club, consisting of:-
President (1); Vice President (1); Treasurer (1)
Directors:(6)
All nominations for the above positions are exhibited on the Notice Board.
4. To appoint Auditors - Countplus National Audits continue in office in accordance with Section 280 of the Corporations Law.
5. To discuss business properly brought forward and of which due notice has been given, including the Resolutions set out below.

FIRST RESOLUTION

NOTICE OF SPECIAL RESOLUTION

Members will be asked to consider and, if thought fit, pass the following Special Resolution:

Special Resolution 1:

“The members hereby approve the required amendments to the Club’s Constitution (as tabled) to allow all financial members to be eligible for election or appointment to the board AND THAT only members with at least two years experience on the board may hold the positions of President, Vice President and Treasurer.”

Explanatory notes to be read in conjunction with Special Resolution 1:

The board of the club has endorsed the proposed change. The change to eligibility for the board meets club best practice guidelines and is in line with that of other modern and successful clubs.

The amendments also include some minor changes relating to administrative/miscellaneous provisions under the Registered Clubs Act and Liquor Act that have occurred since the constitution was previously amended.

A copy of the amendments is available from the CEO of the Club.

A special resolution must be passed as a whole and cannot be amended from the floor of the meeting or divided into two or more separate resolutions. The majority required for passing a special resolution is seventy-five per cent (75%) of members present and voting at the meeting.

SECOND RESOLUTION

That approval is given to a budget provision of an annual sum (not exceeding \$60,000) to meet such of the following expenses of the Club that may be approved by the Board of the Directors from time to time.

- (i) Presentations to members (other than in the form of money) or other persons to acknowledge services which, in the opinion of the Directors, were of benefit to the Club.
- (ii) Sponsorship by payment of money or provision of benefits to such sporting events, sports persons or community organisations which, in the opinion of Directors, will be of benefit to the Club or the Community.
- (iii) The reasonable cost of meal and beverages for each Director or Senior Management Officer at an appropriate time before or after a Board or Committee Meeting and which is incurred on the day of that meeting.
- (iv) Reasonable expense incurred by a Director either within the Club or elsewhere in relation to the duties of a Director. Including the entertainment of special guests of the Club in relation to Club business and such other promotional activities, as may be approved by the Board.
- (v) Reasonable expenditure of food and refreshments for Directors and Senior Management Officers in entertaining guests of the Club in the Club dining rooms, where such expenditure is reasonable and properly incurred in the course of that Director's or Senior Management Officer's Club duties.

The Board of Directors shall, where appropriate, obtain production of proper documentary evidence of expenditure before authorising payment.

Items (i) and (ii) are inserted to meet the disclosure requirements of the Registered Clubs Act and the Corporations Law.

Items (iii), (iv) and (v) need not be included in the resolution as the Act allows those matters to be approved by the Board, but the Directors would prefer to inform members clearly of the type of expenses that may be approved by the Board and adoption of this resolution will confirm and set an upper limit on the amount to be expended.

THIRD RESOLUTION

That approval is given to a budget provision of an annual sum (not exceeding \$20,000.00) to be used for such professional developments and education of Directors, the Secretary/Manager or any other employee of the Club, as shall be approved by the Board of Directors, from time to time.

- (i) The reasonable cost (including the cost of meals, accommodation and travel) of selected Directors attending the Registered Clubs Association Meetings, the Meetings of other Associations of which the Club is a member, as well as educational industry meetings.
- (ii) The cost of selected Directors attending formal functions to represent the Club (including but not limited to functions and dinners conducted by the Registered Clubs Association in conjunction with its Annual General Meeting) and the cost associated with the attendance of Directors' spouses at any function, where that attendance is expected or required.
- (iii) Costs of and incidental to Directors' fact finding and information tours including, but not limited to seminars, trade displays, lectures, organised study tours and other like events as may be approved by the Board from time to time.
- (iv) Attendance of selected Directors at gaming conferences and other educational or business related activities on behalf of the Club.
- (v) Such other reasonable out of pocket expenses incurred by the Secretary/Manager, an Employee or Director of the Club in the course of carrying out their duties in relation to the Club

The Board of Directors shall, where appropriate, obtain production of proper documentary evidence of expenditure before authorising payment.

The second resolution is also not strictly necessary under the Act as all the specified expenditure can be approved by the Board of Directors without reference to a general meeting of members. However once more the Directors seek to set out clearly for the benefit of the members the type of expenditure that is being incurred to ensure that Directors keep up to date with current Club industry developments and that the Club is represented by selected Directors and employees at the various meetings of associations of which the Club is a member.

The adoption of this resolution of members will confirm and set an upper limit on the amount to be expended.

FOURTH RESOLUTION

That the President be paid an honorarium of \$3,500 in respect of his/her services as President of the Club, such sum to be payable \$875 quarterly.

That the Club meet the cost of the telephone provided to the President at his residence to a sum not exceeding \$1500 for the ensuing year.

FIFTH RESOLUTION

That the Vice President be paid an honorarium of \$800 in respect of his/her services as Vice President of the Club, such sum to be payable \$200 quarterly.

SIXTH RESOLUTION

That the Treasurer be paid an honorarium of \$1000 in respect of his/her services as Treasurer of the Club, such sum to be payable \$250 quarterly.

SEVENTH RESOLUTION

That each of the Directors be paid an honorarium of \$75.00 for each Directors' Meeting that they attend, such sum to be in respect of their services as a member of the Board of the Club and to reimburse them their out of pocket expenses in attending such meetings.

NOTES TO MEMBERS

(i) Each resolution must be passed as a whole and cannot be amended by a motion from the floor of the meeting or divided into separate resolutions.

(ii) To be passed, each resolution must receive votes in favour from not less than a simple majority of those members who, being entitled to do so, vote in person at the meeting.

(iii) The payment and benefits referred to in resolutions two to seven are not available to members generally but only to those who are Directors of the Club.

6. Other General Business.

To discuss business properly brought forward and of which due notice has been given.

MEMBERS ARE NOT ENTITLED TO VOTE AT GENERAL MEETING UNLESS ALL FEES THEN DUE BY HIM/HER HAVE BEEN PAID IN FULL.

TREASURER'S REPORT 2016

It is with pleasure that I submit the annual Treasurer's Report for the financial year 31 December 2016 and report that the Club has made a profit of \$180,000 during the year. The Board members continue to believe in supporting local organisations, whilst always being conscious of the costs involved such as labour, insurances and maintenance. In the past year, your Club has made donations for the following:

- * Donations and Sponsorship for various sporting and charitable organisations to the amount of \$34,450
- * Subsidies for special meal nights in the bistro totalling \$20,600
- * Entertainment for members and guests
- * Provide quality facilities and maintenance for approximately 750 meetings for various groups throughout the community.

Capital expenditure was \$241,000 for the year, and this was used to maintain the integrity of the Club's facilities and make general improvements. At the close of the financial year, the Club had minimal liabilities apart from the provisions for the staff and these are protected by a term deposit set aside for that use only and this leaves sufficient funds set aside to complete the planned extension of the outdoor deck area and associated storage facilities along the bowling greens. The Club also plans to remove the old dance studio once the new pavilion is completed, which will result in additional car parking area. It is pleasing to report that with savings accrued, your Club continues to improve. The board members scrutinise all Capital expenditure to ensure that you, the members, receive value for money in all decisions.

It should be appreciated that this Club and Company, always endeavours to comply with ever changing legislation, and continues to try to modernise the facilities for the benefit of both the members and the community. In past reports, I have outlined the benefits of being a member of the Cootamundra Ex Services & Citizen's Club. Basically, the benefits members enjoy, reflect the benefits of a social club. These benefits include entertainment, subsidised refreshments and meals plus the flow on of donations to charities and sponsorship of sporting clubs and other organisations.

In this report, I would like to explain why people living within 16 kilometres radius of the club are required to be financial members if they want to use the facilities of the Club. This is a requirement of the NSW Liquor & Gaming in which all NSW Clubs have to comply with. The Board hopes that all locals see the value in being a member and they are happy to use the facilities from time to time. The cost is not prohibitive and there are benefits that members get over non-members. All are welcome to join as long as they respect the values set by our forebears. Men and women put their lives on the line for the benefits of future generations. They then returned to create a Club of like-minded people. Please come along and enjoy these benefits as a member.

I extend my gratitude to President Mike and Secretary Manager Greg for their guidance, and also for the input of my fellow Board members.

George Sullivan
Treasurer

SECRETARY MANAGERS REPORT 2016

Once again another twelve months has rolled by all too quickly. Happily, as our Treasurer George Sullivan has reported we have once again recorded a solid profit of \$180,000 and this puts the Club in a strong position for the future. The Board is mindful of the recent changes in employment in the town and hopes for the town's sake we can recover and the town can return to being a prosperous country town. If we lose infrastructure then other businesses will surely follow. We cannot let this happen. We all need to find ways to keep this town strong.

The Board continues in believing to support the town and the local organisations. Every month we receive many letters requesting support for organisations and individuals. The Board tries to give support to all in many different ways. Sometimes it is as simple as providing a room free of charge for an event or in the form of a monetary donation to support their organisation. Please realise that these donations are generated by the members who support the Club. Hopefully more people will support the Club with their patronage to allow this community support to continue. I do not think there is one sector of this town that has not been a beneficiary of the Club's donations or sponsorship during the year. The Board also has a policy to purchase as much of their goods locally to support local businesses.

As indicated by our President Mike Willis the Club called tenders to build a new Pavilion facing the green from the western side of the green. They were very happy to report that a local building company in the form of Bryant Constructions was the successful tenderer. This again creates work back into the town. The Board is looking forward to the completion of the Pavilion in a few months' time and they hope members will enjoy the new facilities. After the completion of the pavilion it will be capable of housing the courtesy bus and a unisex toilet underneath. Therefore the old dance studio can then be demolished and the car park can be reconfigured.

Last year we reported that the Board was going to renovate the Bistro. This has not been forgotten but it was better to build a new deck first as the next stage would see the old deck being taken over and glassed in as part of the Bistro. The caterers continue to provide good quality meals at reasonable prices and therefore an improved bistro seating area will help improve the dining experience. This will be carried when sufficient finances are available. Thank you to Helen and Annette and staff for your good efforts over these last twelve months.

Megan, our function coordinator, has been working tirelessly to find ways to make your entertainment experience great. Unfortunately the response to many of the bands is poor. In surveys many ask for more live bands but the response does not justify their hiring. It was with great sadness that we lost one of our hard working and very popular directors in Fred Thompson this year. He will be missed.

I would like to thank President Mike Willis and his hard working Board of Directors. Their task can be quite thankless at times. Please realise that at times they come to the Club to relax and enjoy themselves. They do need to know your concerns but appreciate that sometimes there is a time and a place for everything.

I would like to thank our great band of volunteers who assist with the raffles and trivia and general help around the Club. This includes the bowlers who help maintain and improve the surrounds of the bowling green. The Club can always use more volunteers to spread the load with different jobs. Do not hesitate to contact a director or myself if you wish to put your hand up to help.

Thank you to all the staff once again for making the members and their guests welcome. We need you to make the Club an enjoyable place to come to. I believe you all do a great job. Finally, and as I have said in other years, I would like to thank all our good members who regularly support our Club, without you we are nothing. If there are items that you would like to see happening at your Club, speak to one of us, maybe we can take it on board and implement it. Why not invite a friend or neighbour to join you at the Club? It is the place to be! See you at the Club.

Greg Bruce. Secretary Manager

PRESIDENTS REPORT

The profit for 2016 was similar to 2015 which is pleasing. It gives the Club the ability to continue to support local organisations, though it is necessary for them to in turn support the club.

The Board has decided to take a different position building wise, by building the pavilion first before the bistro upgrade.

Thank you to our contractors being HAP Catering, Barney Reardon and the bowling green staff, the Douglas family and the staff for our cleaning.

Men's and women's bowling section continue to support us well on and off the green.

There are many more sections of the Club such as indoor bowls, bingo, pool, poker just to name a few, but thank you so much.

We are a major link in the community chain and united we can make that difference and appeal to Cootamundra.

Finally to our manager Greg Bruce and his staff, they are in the front line and their performance reflects on our members and guests expectations. Congratulations and keep up the good work.

Fellow directors and their family thank you for giving up your time, directors responsibilities can be stressful.

At the end of the day they are volunteers trying to make the right decisions for the Club and you the members.

Mike Willis

President

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

CLUB PROPERTY DECLARATION

FOR THE YEAR ENDED 31 DECEMBER 2016

Pursuant to Section 41J(2) of the *Registered Clubs Act 1976* the Director's declare that, for the financial year ended 31 December 2016, the classification of the freehold land is as follows:

Property Address	Current Usage	Classification
299 Parker Street, COOTAMUNDRA NSW 2590	Clubhouse, Carpark, Facilities	Core
301 Parker Street, COOTAMUNDRA NSW 2590	Dance Studio	Core

Notes to Members

Section 41J(2) of the *Registered Clubs Act 1976* 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.

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.

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.

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.

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 1976* and by Section 41J itself. For example, the requirements above do not apply to core property that is being leased or licenced for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The Director's present their report on Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited for the financial year ended 31 December 2016.

Director's

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

Names	Position	Appointed/Resigned
Mr Michael Willis	President	Appointed: 1986
Mr Kenneth Stapleton	Vice President	Appointed: 1995
Mr Patrick Sullivan	Treasurer	Appointed: 2000
Mr Darryl Philpott	Director	Appointed: 1999
Mr David Clark	Director	Appointed: 2002
Ms Lynne Cudmore	Director	Appointed: 2009
Mr Greg Field	Director	Appointed: 2011
Mr Fred Thompson	Director	Appointed: 2012
Ms Samantha Jennings	Director	Appointed: 2013

Director's meetings

During the financial year, 12 meetings of Director's were held. Attendances by each Director during the year were as follows:

	Number eligible to attend	Number attended
Mr Michael Willis	12	12
Mr Kenneth Stapleton	12	11
Mr Patrick Sullivan	12	12
Mr Darryl Philpott	12	10
Mr David Clark	12	12
Ms Lynne Cudmore	12	12
Mr Greg Field	12	8
Mr Fred Thompson	12	9
Ms Samantha Jennings	12	12

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

Principal activities

The principal activities of Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited during the financial year were:

- To promote and conduct such sports, games, amusements and entertainment, pastimes and recreations, indoor and outdoor, as the Club may deem appropriate.
- To construct, establish, provide, maintain and conduct playing areas and grounds as the Club may determine and to construct, provide, establish, furnish and maintain clubhouses pavilions and other buildings containing such amenities conveniences and accommodation, either residential or otherwise, as the Club may from time to time determine.
- To raise money by entrance fees subscriptions and other payments payable by members and to grant any rights and privileges to subscribers.

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

Short term objectives

The Company's short term objectives are to provide modern facilities, to support local organisations and to be an integral part of the community.

Long term objectives

The Company's long term objectives are to:

- Establish and maintain a strong relationship with the local community.
- Be sustainable and strive for continuous improvements so far as to offer the best possible outcomes for the Company's members and guest whilst continuing to operate on a not-for-profit basis.
- Ensure all surpluses are preserved for the benefit of the Company's members.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- To attract and retain quality staff;
- Seek to provide a wide range of entertainment and events for the local community;
- Establish and foster working partnerships with a range of community stakeholders;
- Continue to upgrade facilities; and
- Maintain compliance with relevant legislation.

Members guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the Company. At year end, the total amount that members of the Company are liable to contribute if the company is wound up is \$3,197 (2015: \$3,378).

Operating results

The profit of the Company after providing for income tax amounted to \$180,795 (2015: \$180,828).

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

Review of operations

A review of the operations of the Company during the financial year and the results of those operations show the following in its key performance measures:

New and continuing members:

	2016		2015	
	Actual	Benchmark	Actual	Benchmark
- Number of new members	248	450	473	450
- Number of continuing members	3,197	3,000	3,378	3,000

Gross profit percentage

The Company's gross profit percentage amounted to 53.33% (2015: 54.25%) resulting in a 0.92% decrease when compared to the prior year.

Current Ratio

Current assets and current liabilities amounted to \$1,397,483 and \$379,410 respectively, indicating a current ratio of 3.68:1 at year end. This means for every \$1 of the Company's current liabilities, they have \$3.68 in its current assets to pay its debts as and when they fall due. In comparison, the Company's 2015 current assets and current liabilities amounted to \$1,063,980 and \$394,161 respectively, resulting in a current ration of 2.90:1.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

On 26 February 2017, the Director's signed an agreement with EL and TJ Bryant for the construction of an outdoor/indoor pavilion. The agreed cost to complete the improvements is \$399,754 (GST Inclusive) and the work is expected to be completed by 30 June 2017.

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.

Future developments and results

During the year discussions were held surrounding the future operations of the Dance Studio and if the property should be demolished and left as vacant land. The Director's of the Company have indicated that as the occupants have been vacated they now intend to demolish the building during the year ended 31 December 2017 and have it left as a carpark.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia. The *Smoke-Free Environment Act 2000*, *Smoke-Free Environment Amendment Regulation 2009*, and the *Smoke-Free Environment Regulation 2007* ban and regulate smoking in enclosed public places as well as specified public places.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

Indemnification

The Company has paid premiums to insure each of its Director's against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Company, other than the conduct involving a willful breach of duty in relations to the Company.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2016 has been received and can be found on page 6 of the financial report.

Signed in accordance with a resolution of the Board of Director's:



Director:
Mr Michael Willis



Director:
Mr Kenneth Stapleton

Dated 7 March 2017

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

AUDITOR'S INDEPENDENCE DECLARATION
FOR THE YEAR ENDED 31 DECEMBER 2016

We declare that, to the best of our knowledge and belief, during the year ended 31 December 2016, 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.

Countplus National Audits Pty Ltd
Authorised Audit Company



Steven J Watson
Director

Wagga Wagga

Dated 7 March 2017

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
Revenue	4	2,666,181	2,672,341
Board allowances and honorariums		(15,807)	(16,380)
Cleaning		(78,326)	(75,686)
Depreciation and amortisation expense		(396,532)	(391,931)
Donations and sponsorship		(32,509)	(33,054)
Electricity and gas		(75,594)	(80,521)
Employee benefits expense		(717,204)	(725,762)
Entertainment and promotions		(275,546)	(316,431)
Insurance		(50,308)	(54,478)
Member points and cash		(93,097)	(41,828)
Other expenses		(140,091)	(151,680)
Professional services		(22,907)	(14,166)
Purchases		(434,947)	(438,286)
Repairs and maintenance		(152,518)	(151,310)
Profit before income tax		180,795	180,828
Income tax expense	2(a), 5	-	-
Profit for the year		180,795	180,828
Other comprehensive income for the year		-	-
Total comprehensive income for the year		180,795	180,828

The accompanying notes form part of these financial statements.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

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STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2016

	Note	2016 \$	2015 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,315,648	991,827
Trade and other receivables	7	1,290	1,419
Inventories	8	53,608	39,387
Other assets	9	26,937	31,347
TOTAL CURRENT ASSETS		1,397,483	1,063,980
NON-CURRENT ASSETS			
Property, plant and equipment	11	3,897,807	4,064,061
Intangible assets	10	169,201	169,201
TOTAL NON-CURRENT ASSETS		4,067,008	4,233,262
TOTAL ASSETS		5,464,491	5,297,242
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	201,814	166,687
Borrowings	13	18,198	57,203
Employee benefits	14	159,398	170,271
TOTAL CURRENT LIABILITIES		379,410	394,161
NON-CURRENT LIABILITIES			
Employee benefits	14	4,346	3,141
TOTAL NON-CURRENT LIABILITIES		4,346	3,141
TOTAL LIABILITIES		383,756	397,302
NET ASSETS		5,080,735	4,899,940
EQUITY			
Retained earnings		5,080,735	4,899,940
TOTAL EQUITY		5,080,735	4,899,940

The accompanying notes form part of these financial statements.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$	\$
Retained earnings at the beginning of the year	4,899,940	4,719,112
Profit for the year	180,795	180,828
Retained earnings at the end of the year	<u>5,080,735</u>	<u>4,899,940</u>

The accompanying notes form part of these financial statements.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		2,644,723	2,656,795
Payments to suppliers and employees		(2,073,206)	(2,079,516)
Interest received		21,587	17,897
Net cash provided by/(used in) operating activities		593,104	595,176
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from disposal of property, plant and equipment		11,119	3,199
Payment to acquire property, plant and equipment		(241,397)	(246,199)
Net cash used by investing activities		(230,278)	(243,000)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		(39,005)	(17,441)
Net cash used by financing activities		(39,005)	(17,441)
Net increase/(decrease) in cash and cash equivalents held		323,821	334,735
Cash and cash equivalents at beginning of year		991,827	657,092
Cash and cash equivalents at end of financial year	6	1,315,648	991,827

The accompanying notes form part of these financial statements.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

The financial report covers Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited as an individual entity. Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited is a not-for-profit Company Limited by Guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited is Australian dollars (\$AUD) and all amounts have been rounded to the nearest dollar.

The financial report was authorised for issue by the Director's on 7 March 2017.

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 - Reduced Disclosure Requirements, *Corporations Act 2001* and *Corporations Regulations 2001*.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Income Tax

The mutuality principle has been applied to the calculation of the Company's income tax. The Company has estimated that the assessable portion of mutual income represented by results of trading attributable to non-members of the Company is 15.45% (2015: 8.73%).

Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited does not recognise deferred tax assets as the Company has been in a tax loss position for at least the past eight (8) financial years.

(b) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the Company are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(c) Revenue and other income

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Bar sales

Revenue derived through bar sales is recognised on transfer of goods to the patron as this is deemed to be the point in time when all the risks and rewards associated with the goods are transferred and there is no longer any ownership or effective control over the inventory.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(c) Revenue and other income

Poker machine takings

Poker machine takings are recognised as revenue when received and shown in the statement of profit or loss and other comprehensive income as a net amount.

Interest revenue

Interest is recognised using the effective interest method.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on receipt.

Other income

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

(d) 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).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

(e) Inventories

Inventories for bar stock are measured at the lower of cost and net realisable value. Cost of inventory is determined using the individual item basis which is inclusive of freight and delivery charges and is net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written off in the statement of profit or loss and other comprehensive income when deemed to be damaged or obsolete.

(f) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

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.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(f) Property, plant and equipment

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

Fixed asset class	Depreciation rate
Freehold Land	Nil
Buildings	2.5%
Plant and Equipment	5% - 50%

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.

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

The recoverable amount of an asset is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(h) Intangible Assets

Poker Machine Licences:

Seventeen (17) poker machine licences out of forty-two (42) poker machine licences are recognised as assets of the Company at year end. Each poker machine licence recognised, has been recorded at either cost or deemed cost and has an indefinite useful life.

At the end of each reporting period the Company determines whether there is evidence of impairment indicators by comparing the cost reported for each individual poker machine licence with the market values provided by PKF Consulting Pty Ltd. In the event the cost reported exceeds the market value provided by PKF Consulting Pty Ltd it is immediately reduced to the recoverable amount by recognising an impairment through the statement of profit or loss and other comprehensive income.

(i) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, cash at bank and short-term deposits which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(j) 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.

Employee benefits expected to be settled more than one year after the end of the reporting period 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 satisfy vesting requirements.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Director's 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 - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers.

During August 2015 the Company obtained an independent valuation on its property, plant and equipment for insurance purposes. The valuation provided falls part of a three year tender performed by Andrew Nock Valuers which will end in 2017.

The Director's used the estimated recoverable amounts provided by the independent valuer and compared them to the carrying amounts reported at year end. The estimated recoverable amounts exceeded the carrying amounts reported and no adjustment for impairment was required to be made at year end.

4 REVENUE AND OTHER INCOME

	2016	2015
	\$	\$
ATM commission	25,807	24,581
Bar sales	932,001	957,943
Interest received	21,587	17,897
Keno commission	41,879	42,661
Membership subscriptions	15,756	16,746
Occupancy caterer	15,347	15,139
Poker machine revenue - net of tax	1,397,453	1,378,343
Raffle and bingo revenue	139,193	136,856
Sundry income	60,855	63,979
TAB commission	16,303	18,196
	<u>2,666,181</u>	<u>2,672,341</u>

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$	\$
5 INCOME TAX EXPENSE		
<i>Mutuality principle</i>		
Sales revenue		
Mutual income - 15.45% (2015: 8.73%)	2,496,813	2,499,484
Fully taxable income	153,631	156,111
Non-taxable (exempt income)	15,737	16,746
	2,666,181	2,672,341
Taxable income		
Non-member's income - 15.45% (2015: 8.73%)	385,664	218,211
Fully taxable income	153,631	156,111
	539,295	374,322
Allowable expenses		
Non-member's expenses - 15.45% (2015: 8.73%)	341,642	193,870
Fully deductible expenses	212,019	213,414
	553,661	407,284
Taxable profit/(loss)	(14,365)	(32,962)
Available tax losses from the prior year	(427,028)	(394,066)
Carried forward tax losses	(441,393)	(427,028)
Income tax expense	-	-
6 CASH AND CASH EQUIVALENTS		
Cash on hand	100,056	95,600
Cash at bank	555,127	269,825
Short-term deposits	660,465	626,402
	1,315,648	991,827

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$	\$
7 TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade receivables	1,290	1,419
	<u>1,290</u>	<u>1,419</u>
	<u>1,290</u>	<u>1,419</u>
The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.		
8 INVENTORIES		
CURRENT		
Stock on hand - at cost	53,608	39,387
	<u>53,608</u>	<u>39,387</u>
	<u>53,608</u>	<u>39,387</u>
9 OTHER ASSETS		
CURRENT		
Prepayments	26,937	31,347
	<u>26,937</u>	<u>31,347</u>
	<u>26,937</u>	<u>31,347</u>
10 INTANGIBLE ASSETS		
NON-CURRENT		
Poker machine licences	169,201	169,201
	<u>169,201</u>	<u>169,201</u>
	<u>169,201</u>	<u>169,201</u>

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$	\$
11 PROPERTY, PLANT AND EQUIPMENT		
NON-CURRENT		
Freehold land		
At cost	247,792	247,792
	247,792	247,792
Buildings		
At cost	4,949,776	4,918,778
Accumulated depreciation	(2,037,413)	(1,893,755)
	2,912,363	3,025,023
Plant and equipment		
At cost	3,538,772	3,482,826
Accumulated depreciation	(2,801,120)	(2,691,580)
	737,652	791,246
	3,897,807	4,064,061

(a) Movements in Carrying Amounts

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

	Land	Buildings	Plant and Equipment	Total
	\$	\$	\$	\$
Year ended 31 December 2016				
Balance at the beginning of year	247,792	3,025,023	791,246	4,064,061
Additions	-	52,434	188,963	241,397
Disposals	-	(783)	(10,336)	(11,119)
Depreciation expense	-	(164,311)	(232,221)	(396,532)
	247,792	2,912,363	737,652	3,897,807
Balance at the end of the year	247,792	2,912,363	737,652	3,897,807

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$	\$
12 TRADE AND OTHER PAYABLES		
CURRENT		
Trade payables	170,533	128,223
Accrued expenses	18,696	22,982
Other payables	12,585	15,482
	201,814	166,687
	201,814	166,687
<p>All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.</p>		
13 BORROWINGS		
CURRENT		
Lease liability - Aristocrat and EBET	18,198	57,203
	18,198	57,203
	18,198	57,203
14 EMPLOYEE BENEFITS		
CURRENT		
Annual leave	52,297	55,787
Long service leave	107,101	114,484
	159,398	170,271
	159,398	170,271
NON-CURRENT		
Long service leave	4,346	3,141
	4,346	3,141
	4,346	3,141

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

15 KEY MANAGEMENT PERSONNEL DISCLOSURES

The total remuneration paid to key management personnel of the Company was in the range of \$0 - \$150,000 (2015: \$0 - \$150,000).

Other key management personnel transactions

For details of other transactions with key management personnel, refer to Note 16: Related Party Transactions.

16 RELATED PARTIES

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

(i) Entities the Company exercise control over:

The Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited was deemed to have the power and authority to exercise control over its subsidiary Clubs. The subsidiary Clubs operating during the year were as follows:

- Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited: Women's Bowling Club; and
- Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited: Men's Bowling Club.

(ii) Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity are considered key management personnel. Key management personnel of the Company are as follows:

- Mr Michael Willis (President)
- Mr Kenneth Stapleton (Vice President)
- Mr Patrick Sullivan (Treasurer)
- Mr Darryl Philpott (Director)
- Mr David Clark (Director)
- Ms Lynne Cudmore (Director)
- Mr Greg Field (Director)
- Mr Fred Thompson (Director)
- Ms Samantha Jennings (Director)
- Mr Gregory Bruce (Secretary Manager)

For details of remuneration disclosures relating to key management personnel, refer to Note 15: Key Management Personnel Disclosures.

Other transactions with KMP and their related entities are shown below.

(iii) Other related parties include close family members of key management personnel and entities that are controlled.

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.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

16 RELATED PARTIES

(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.

The following transactions occurred with related parties:

- The Board Members' received allowances for their Board meeting attendances;
- The President, Vice President and Treasurer received honorariums for their position on the Board;
- A second hand ride on lawn mower was purchased from a Board Member;
- A donation was made to a Board Member's daughter;
- Payments were made to sisters in law of a Board Member for catering services provided; and
- Wages were paid to the daughter of the Secretary Manager.

17 CONTINGENCIES

In the opinion of the Director's, the Company did not have any contingencies at 31 December 2016 (31 December 2015:None).

18 EVENTS OCCURRING AFTER THE REPORTING DATE

On 26 February 2017, the Director's signed an agreement with EL and TJ Bryant for the construction of an outdoor/indoor pavilion. The agreed cost to complete the improvements is \$399,754 (GST Inclusive) and the work is expected to be completed by 30 June 2017.

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.

19 COMPANY DETAILS

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

Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited
299 Parker Street
COOTAMUNDRA NSW 2590

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 31 DECEMBER 2016

The Director's of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 20, are in accordance with the *Corporations Act 2001*, *Corporations Regulations 2001* and the accounting policies outlined in Note 2 of the financial statements, 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 2016 and of the performance of the Company for the year ended on that date.
2. In the Director's 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 Director's.



Director

Mr Michael Willis



Director

Mr Kenneth Stapleton

Dated 7 March 2017

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited (the Company), which comprises the statement of financial position as at 31 December 2016, 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:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2016 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements 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 Director's of the Company, would be in the same terms if given to the Director's 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.

Responsibilities of Director's for the Financial Report

The Director's 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 - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the Director's 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 Director's are responsible for assessing the 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 Director's either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

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 Director's.
- Conclude on the appropriateness of the Director's 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 Director's 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 Director's 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.

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED
A.C.N. 001 055 778

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

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

From the matters communicated with the Director's, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Countplus National Audits Pty Ltd
Authorised Audit Company



Steven J Watson
Director

Wagga Wagga

Dated 7 March 2017

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

DISCLAIMER

FOR THE YEAR ENDED 31 DECEMBER 2016

The additional financial data presented on page 26 is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 31 December 2016.

It should be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Cootamundra Ex-Servicemen's & Citizens' Memorial Club Limited) in respect of such data, including any errors of omissions therein however caused.

Countplus National Audits Pty Ltd
Authorised Audit Company



Steven J Watson
Director

Wagga Wagga

Dated 7 March 2017

COOTAMUNDRA EX-SERVICEMEN'S & CITIZENS' MEMORIAL CLUB LIMITED

A.C.N. 001 055 778

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$	\$
Income		
ATM commission	25,807	24,581
Bar sales	932,001	957,943
Interest received	21,587	17,897
Keno commission	41,879	42,661
Membership subscriptions	15,756	16,746
Occupancy caterer	15,347	15,139
Poker machine revenue - net of tax	1,397,453	1,378,343
Raffle and bingo revenue	139,193	136,856
Sundry income	60,855	63,979
TAB commission	16,303	18,196
	<hr/>	<hr/>
	2,666,181	2,672,341
Less: Expenses		
Advertising	20,281	24,192
Board allowances and honorariums	15,807	16,380
Cleaning	78,326	75,686
Depreciation	396,532	391,931
Donations and sponsorships	32,509	33,054
Electricity	66,817	71,274
Entertainment	224,205	223,861
Gas	8,777	9,247
Insurance	36,805	37,918
Licences and permits	15,650	16,665
Member points and cash	93,097	41,828
Other employee expenses	7,434	6,017
Other expenses	91,453	95,579
Professional services	22,907	14,166
Promotions	51,341	92,570
Purchases	434,947	438,286
Rates	12,707	15,244
Repairs and maintenance	152,518	151,310
Superannuation	60,990	61,165
Wages and salaries	648,780	658,580
Workers compensation	13,503	16,560
	<hr/>	<hr/>
	2,485,386	2,491,513
	<hr/>	<hr/>
Profit for the year	180,795	180,828

OFFICE BEARERS 2016



M.R. WILLIS
President



K.J. STAPLETON
Vice President



D.T. PHILPOTT
Director



S. JENNINGS
Director



P.N. SULLIVAN
Treasurer



GREG FIELD
Director

OFFICE BEARERS 2016



LYNNE CUDMORE
Director



GREG BRUCE
Secretary/Manager



FRED THOMPSON
Director



D.J. CLARK
Director

MENS BOWLS REPORT 2016

It is with pleasure that I present my third report as President of the Men's Bowls.

2016 has been another successful year for our bowlers. The club entered three pennant teams, threes, fives and sevens, with the sevens going on to state level at Kingscliff on the Queensland border.

At District level we had teams enter in all games, with one team in the final of the pairs. Our Club Championships were played and won with most bowlers involved.

Club Champions for 2016

Singles - Winner Roman Bondaruk - Runner-Up Terry McDonald

Pairs - Winners Bob & Adam New

Triples - Winners Mick Willis, Paddy O'Brien & Nigel Buttriss

Fours - Winners Mick Willis, John Goggin, Geoff Manwaring & Rocky Ford

Congratulations to all the winners.

Our annual Maestros Tournament saw 64 bowlers take part, the minors was an all club affair, with the majors having three of the four finalists from our club. Well done to all winners. Our Easter Tournament is shaping up to be a major success with the green full all weekend.

May I take this opportunity to thank the Board of Directors, the staff of the club, and the greens staff, for without their efforts and commitment the bowls section would not be such a success.

May I also thank President of the Ladies Club Vera for their assistance throughout the year. Thanks also to the bistro staff for your efforts in supplying food as required.

On behalf of my committee and the bowling members I would like to thank all involved for your efforts in keeping our bowls club a success, and those efforts don't go unnoticed.

BOWLS PRESIDENT JIM DEACON

COOTAMUNDRA EX-SERVICES WOMEN'S BOWLING CLUB

It gives me great pleasure to present my bowls report

We had a good year despite all the wet weather

We attended all presidents' days, S. W. games, and Friendship games,

Our President's Day was a great success, with the trading table again very popular, thanks to the ladies who helped to make it a success

Our charity Day was another good day, thanks to the Board of Directors, and Men's Bowls Club for their sponsorship, proceeds going to Can Assist,

Club Championships

Minor Singles, Winner: Jo Leggett,

Major Singles, Winner: Wendy Deacon, Runner Up Shirley Mills

Pairs Winners: Carolyn Buchanan, Vera Jeffery

Runner Up: Mary Bennett, Rhonda Nolan

Triples Winners: Beverly Black, Mary Bennett, Carolyn Buchanan

On behalf of the ladies and myself I would like to thank everyone for their support during the year....

The Office Staff, Board of Directors and the Men's Bowling club

Helen for the lovely meals she provides for us, Greg Field for the green, and Darryl for organising the tables on our special days.

Hope everyone has a good year and great bowling.

President Vera Jeffery

SPONSORS LIST 2016

1. Coota Ex-servicemen's Men's Bowling Club
2. Coota Ex-servicemen's Women's Bowling Club
3. Coota Country Club Men's Bowling Club
4. Coota Development Corporation
5. Coota Cricket Association
6. Coota Junior Cricket
7. Coota Australian Football Club
8. Coota Rugby League
9. Coota Junior Rugby League
10. Coota Turf Club
11. Coota Swimming Club
12. Coota Cycle Club
13. Coota Touch Football
14. Coota Beach Volleyball
15. Coota Indoor Bowls
16. Coota Sports Foundation
17. Strikers Soccer Club
18. Coota Junior Soccer
19. Show Society - Cootamundra
20. Show Society - Illabo
21. Can Assist
22. 256 Army Cadet Unit
23. Legacy
24. Coota & District Education Fund
25. Coota Public School
26. Coota High School
27. E.A.Southee School
28. Sacred Heart School
29. Coota TAFE College
30. Coota Nursing Home
31. Cancer Council
32. Lions Club of Coota
33. Salvation Army
34. Cystic Fibrosis
35. Coota Harness Racing
36. Stockinbingal Village Fair
37. Meals on Wheels
38. Breast Cancer Foundation
39. Elouera Association
40. Snowy Hydro South Care
41. Cootamundra Arts Centre
42. Wallendbeen Public School
43. Southern District Picnic Race
44. KRAMAS (Martial Arts)

TOTAL \$ 34,452.00